

(a)(2) and (b), on authority of Pub. L. 95-91, title IV, §402(a)(1)(A), Aug. 4, 1977, 91 Stat. 583, which is classified to section 7172(a)(1)(A) of Title 42, The Public Health and Welfare.

#### § 984. General powers of Corporation

(a) For the purpose of carrying out its functions under this chapter the Corporation—

(1) shall have succession in its corporate name;

(2) may adopt and use a corporate seal, which shall be judicially noticed;

(3) may sue and be sued in its corporate name;

(4) may adopt, amend, and repeal bylaws, rules, and regulations governing the manner in which its business may be conducted and the powers vested in it may be exercised;

(5) may make and carry out such contracts or agreements as are necessary or advisable in the conduct of its business;

(6) shall be held to be an inhabitant and resident of the northern judicial district of New York within the meaning of the laws of the United States relating to venue of civil suits;

(7) may appoint and fix the compensation, in accordance with the provisions of chapter 51 and subchapter III of chapter 53 of title 5, of such officers, attorneys, and employees as may be necessary for the conduct of its business, define their authority and duties, and delegate to them such of the powers vested in the Corporation as the Administrator may determine;

(8) may acquire, by purchase, lease, condemnation, or donation such real and personal property and any interest therein, and may sell, lease, or otherwise dispose of such real and personal property, as the Administrator deems necessary for the conduct of its business;

(9) shall determine the character of and the necessity for its obligations and expenditures, and the manner in which they shall be incurred, allowed and paid, subject to provisions of law specifically applicable to Government corporations;

(10) may retain toll revenues for purposes of eventual reinvestment in the Seaway.<sup>1</sup>

(11) may provide services and facilities necessary in the maintenance and operation of the seaway, including but not limited to providing, at reasonable prices, services to vessels using the seaway and to visitors to the seaway, but not to include overnight housing accommodations for visitors;

(12) may participate with the Saint Lawrence Seaway Authority of Canada, or its designee, in the ownership and operation of a toll bridge company: *Provided*, That the United States' portion of the revenue from the tolls charged to the users of any toll bridge operated under this section shall be applied solely to the cost of the bridge and approaches, including maintenance and operation, amortization of principal and interest, as established by the Secretary of the Treasury; and

(13)<sup>2</sup> shall be credited with amounts received from any of the activities authorized by clauses (10) and (11)<sup>3</sup> of this subsection.

(13)<sup>2</sup> shall accept such amounts as may be transferred to the Corporation under section 9505(c)(1) of title 26, except that such amounts shall be available only for the purpose of operating and maintaining those works which the Corporation is obligated to operate and maintain under subsection (a) of section 983 of this title.

(b) Amounts credited under subsection (a)(12)<sup>3</sup> of this section are available to pay any obligation or expense of the Corporation under this chapter, except as specifically provided in subsection (a)(11)<sup>3</sup> of this section.

(May 13, 1954, ch. 201, §4, 68 Stat. 94; Pub. L. 85-108, §1(1)-(3), July 17, 1957, 71 Stat. 307; Pub. L. 92-310, title II, §232, June 6, 1972, 86 Stat. 214; Pub. L. 97-369, title III, §311, Dec. 18, 1982, 96 Stat. 1783; Pub. L. 99-662, title XIV, §805(a)(1)-(3), Nov. 17, 1986, 100 Stat. 4272.)

#### CODIFICATION

In subsec. (a)(7), "chapter 51 and subchapter III of chapter 53 of title 5" substituted for "the Classification Act of 1949" on authority of Pub. L. 89-554, §7(b), Sept. 6, 1966, 80 Stat. 631, the first section of which enacted Title 5, Government Organization and Employees.

#### AMENDMENTS

1986—Subsec. (a)(13). Pub. L. 99-662 added par. (13) relating to acceptance of amounts transferred to the Corporation under section 9505(c) of title 26.

1982—Subsec. (a)(10) to (13). Pub. L. 97-369 added par. (10) and redesignated former pars. (10) to (12) as (11) to (13), respectively.

1972—Subsec. (a)(7). Pub. L. 92-310 struck out provisions which empowered the Corporation to require bonds from such officers, attorneys, and employees as the Administrator might designate.

1957—Subsecs. (a)(10) to (12), (b). Pub. L. 85-108 added pars. (10) to (12) and subsec. (b).

#### EFFECTIVE DATE OF 1986 AMENDMENT

Section 805(b) of Pub. L. 99-662 provided that: "The amendments made by this section [enacting section 988a of this title and amending this section] shall take effect on April 1, 1987."

#### § 984a. Repealed. June 28, 1955, ch. 189, § 12(c)(11), 69 Stat. 181

Section, act Aug. 26, 1954, ch. 935, ch. VIII, §801, 68 Stat. 818, authorized Administrator to place not more than four positions in grades 16, 17, or 18 of General Schedule established by Classification Act of 1949.

#### § 985. Bonds; issuance; maturity; redemption; interest; purchase of obligations by Secretary of the Treasury

(a) To finance its activities, the Corporation may issue revenue bonds payable from corporate revenue to the Secretary of the Treasury. The total face value of all bonds so issued shall not be greater than \$140,000,000. Not more than fifty per centum of the bonds may be issued during any one year. Such obligations shall have maturities agreed upon by the Corporation and the

<sup>2</sup>So in original. There are two pars. designated (13).

<sup>3</sup>Clauses (10), (11), and (12) redesignated (11), (12), and (13) by Pub. L. 97-369.

<sup>1</sup>So in original. The period probably should be a semicolon.