

**TITLE 16 - CONSERVATION  
CHAPTER 9 - FISH AND WILDLIFE SERVICE****§ 742c–1. Investment in obligations of the United States; proceeds to be used for fisheries**

All moneys in the Fisheries Loan Fund established under Section <sup>1</sup> 742c of this title shall be invested by the Secretary of Commerce in obligations of the United States, except so much as shall be currently needed for loans or administrative expenses authorized under the Fisheries Loan Fund. All accrued proceeds from such investment shall be, subject to amounts provided in advance by appropriations, credited by the Secretary of the Treasury to the debt of the Secretary of Commerce incurred under section 53723 of title 46 in connection with fisheries financing under chapter 537 of title 46 for so long as such debt exists. All accrued proceeds from such investment, after such debt has been liquidated, shall be, subject to amounts provided in advance by appropriations, credited to the fisheries portion of the Federal Ship Financing Fund established under section 1102 of the Merchant Marine Act, 1936, as amended, and used for the fisheries purposes provided in chapter 537 of title 46.

***Footnotes***

<sup>1</sup> So in original. Probably should not be capitalized.

(Pub. L. 98–498, title IV, § 432, Oct. 19, 1984, 98 Stat. 2310.)

**References in Text**

Section 1102 of the Merchant Marine Act, 1936, referred to in text, is section 1102 of Act June 29, 1936, ch. 858, which was classified to section 1272 of former Title 46, Appendix, Shipping. Section 1102 was repealed by Pub. L. 109–304, § 19, Oct. 6, 2006, 120 Stat. 1710. See also Historical and Revision Notes under section 53717 of Title 46, Shipping.

**Codification**

In text, “section 53723 of title 46” substituted for “section 1105(d) of the Merchant Marine Act, 1936 (46 U.S.C. 1275), as amended,” and “chapter 537 of title 46” substituted for “title XI of the Merchant Marine Act, 1936 (46 U.S.C. 1271–1280), as amended,” and for “title XI of the Merchant Marine Act, 1936 (46 U.S.C. 1271–1280), as amended”, on authority of Pub. L. 109–304, § 18(c), Oct. 6, 2006, 120 Stat. 1709, which Act enacted chapter 537 of Title 46, Shipping.