

103^D CONGRESS
2^D SESSION

S. 2026

To amend the Panama Canal Act of 1979 to require the payment of interest on certain damages awarded by the Panama Canal Commission.

IN THE SENATE OF THE UNITED STATES

APRIL 19 (legislative day, APRIL 11), 1994

Mr. AKAKA (for himself and Mr. INOUE) introduced the following bill; which was read twice and referred to the Committee on Armed Services

A BILL

To amend the Panama Canal Act of 1979 to require the payment of interest on certain damages awarded by the Panama Canal Commission.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 That (a) section 1411 of the Panama Canal Act of 1979
4 (22 U.S.C. 3771) is amended—

5 (1) in subsection (a), by inserting “, including
6 interest under subsection (c),” after “damages”; and

7 (2) by adding at the end the following new sub-
8 section:

9 “(c) Damages which are adjusted and payable under
10 subsection (a) shall include interest calculated from the

1 date of filing of the claim to the date of payment. Such
2 interest shall be computed at the rate the Secretary of the
3 Treasury establishes for interest payments under section
4 12 of the Contract Disputes Act of 1978 (41 U.S.C.
5 611).”.

6 (b) The amendment made by subsection (a) shall be
7 deemed to have become effective as of April 1, 1988.

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