

Presidential Documents

Title 3—THE PRESIDENT

Proclamation 3704

CANCER CONTROL MONTH, 1966

By the President of the United States of America

A Proclamation

Every two minutes cancer strikes a man or a women or a child in this country.

It ranks second in the causes of all deaths.

This represents untold human suffering, pain, and hardship, as well as a staggering loss to our economy.

Scientists, physicians, and official and voluntary health agencies, through research and cancer-control programs, have made remarkable progress in reducing this heavy toll. Their efforts deserve the most widespread commendation and encouragement.

Further progress can be made if we unite all our Nation's health resources. Recent advances in bio-medical research indicate that an expanded attack on cancer may lead to its ultimate conquest.

The Eighty-ninth Congress has given us the tools for such an expanded attack. It has enacted legislation to promote the establishment of regional medical programs of research, training, and demonstrations of patient care aimed at combatting cancer and other such major diseases.

These programs will enable us to develop new knowledge of cancer and to make available to patients the latest advances in diagnosis and treatment.

Any program for the prevention and control of cancer requires the support and cooperation of all our people. For this reason, the Congress, by a joint resolution of March 28, 1938 (52 Stat. 148), requested the President to issue annually a proclamation setting apart the month of April as Cancer Control Month.

NOW, THEREFORE, I, LYNDON B. JOHNSON, President of the United States of America, do hereby proclaim the month of April 1966 as Cancer Control Month; and I invite the Governors of the States, the Commonwealth of Puerto Rico, and other areas subject to the jurisdiction of the United States to issue similar proclamations.

I also ask the medical and allied health professions, the communications industries, and all other interested persons and groups to unite during the appointed month in public reaffirmation of this Nation's efforts to control cancer.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the Seal of the United States of America to be affixed.

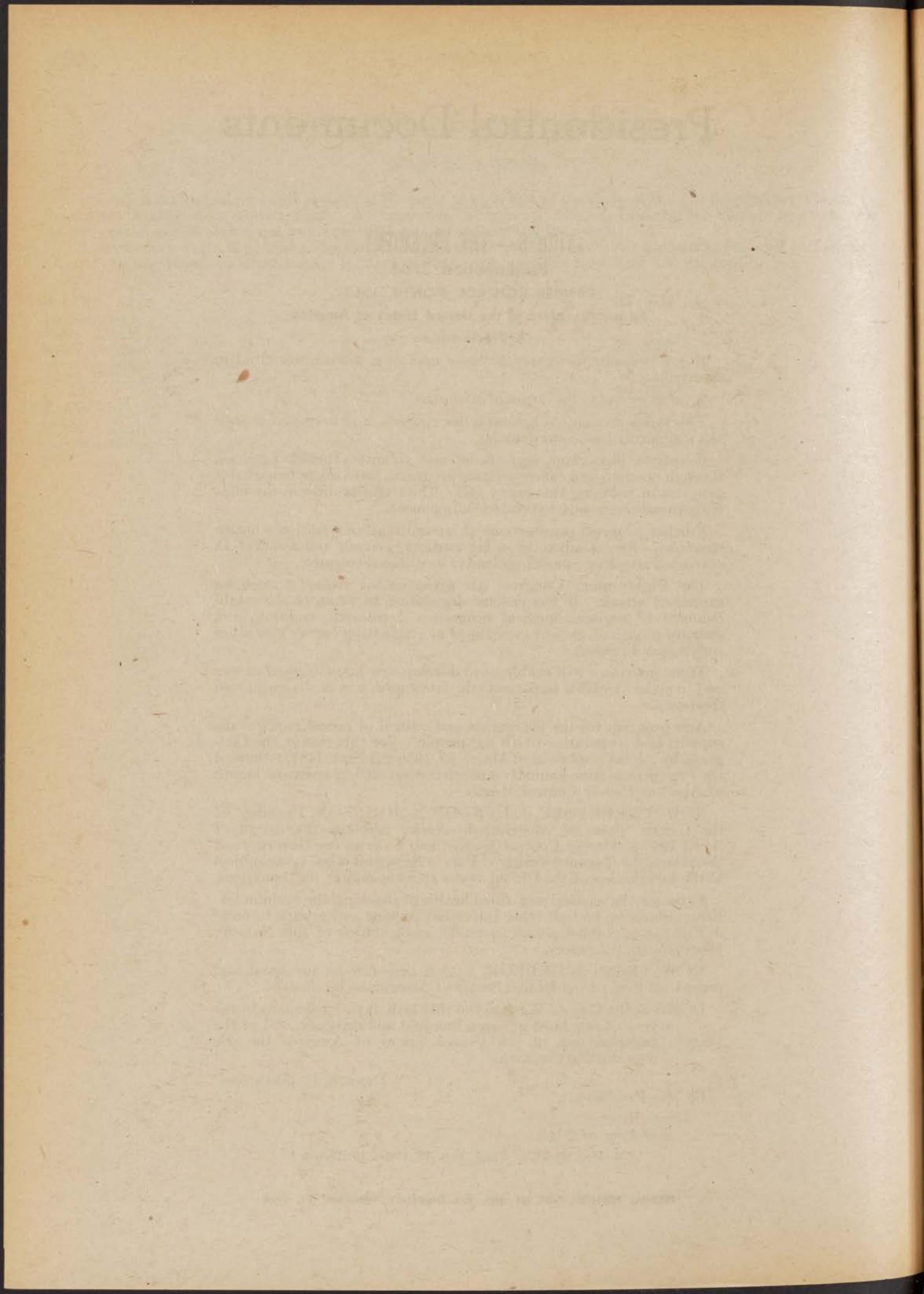
DONE at the City of Washington this 14th day of February in the year of our Lord nineteen hundred and sixty-six, and of the [SEAL] Independence of the United States of America the one hundred and ninetieth.

LYNDON B. JOHNSON

By the President:

DEAN RUSK,
Secretary of State.

[F.R. Doc. 66-1771; Filed, Feb. 16, 1966; 10:19 a.m.]



Executive Order 11269**NATIONAL ADVISORY COUNCIL ON INTERNATIONAL MONETARY AND FINANCIAL POLICIES**

By virtue of the authority vested in me by Reorganization Plan No. 4 of 1965 (30 F.R. 9353), and as President of the United States, it is ordered as follows:

SECTION 1. Establishment of Council. (a) There is hereby established the National Advisory Council on International Monetary and Financial Policies, hereinafter referred to as the Council.

(b) The Council shall be composed of the following members: the Secretary of the Treasury, who shall be the chairman of the Council, the Secretary of State, the Secretary of Commerce, the Chairman of the Board of Governors of the Federal Reserve System, and the President of the Export-Import Bank of Washington.

(c) Whenever matters within the jurisdiction of the Council may be of interest to Federal agencies not represented on the Council under Section 1(b) of this order, the Chairman of the Council may consult with such agencies and may invite them to designate representatives to participate in meetings and deliberations of the Council.

SEC. 2. Functions of the Council. (a) Exclusive of the functions delegated by the provisions of Section 3, below, and subject to the limitations contained in subsection (b) of this Section, all of the functions which are now vested in the President in consequence of their transfer to him effected by the provisions of Section 1(b) of Reorganization Plan No. 4 of 1965 are hereby delegated to the Council.

(b) The functions under Sections 4(a) and 4(b)(3) of the Bretton Woods Agreements Act, including those made applicable to the International Finance Corporation, the Inter-American Development Bank, and the International Development Association (22 U.S.C. 286b(a) and (b)(3); 282b; 283b; 284b), to the extent that such functions consist of coordination of policies, are hereby delegated to the Council. The functions so delegated shall be deemed to include the authority to review proposed individual loan, financial, exchange, or monetary transactions to the extent necessary or desirable to effectuate the coordination of policies.

SEC. 3. Functions of the Secretary of the Treasury. (a) Functions which are now vested in the President in consequence of their transfer to him effected by the provisions of Section 1(b) of Reorganization Plan No. 4 of 1965 are hereby delegated to the Secretary of the Treasury to the extent of the following:

(1) Authority to instruct representatives of the United States to international financial organizations.

(2) Authority provided for in Section 4(b)(4) of the Bretton Woods Agreements Act (22 U.S.C. 286b(b)(4)).

(b) In carrying out the functions delegated to him by subsection (a) of this Section the Secretary shall consult with the Council.

(c) Nothing in this order shall be deemed to derogate from the responsibilities of the Secretary of State with respect to the foreign policy of the United States.

SEC. 4. Information. (a) All agencies and officers of the Government, including representatives of the United States to international financial organizations, (1) shall keep the Council or the Secretary of the Treasury, as the case may be, fully informed concerning the foreign loan, financial, exchange, and monetary transactions in which they engage or may engage or with respect to which they have other

responsibility, and (2) shall provide the Council and the Secretary with such further information or data in their possession as the Council or the Secretary, as the case may be, may deem necessary to the appropriate discharge of the responsibilities of the Council and Secretary under Sections 2 and 3 of this order, respectively.

(b) The Council shall from time to time transmit to all appropriate agencies and officers of the Government statements of the policies of the Council under this order and such other information relating to the above-mentioned transactions or to the functions of the Council hereunder as the Council shall deem desirable.

SEC. 5. *Executive Order No. 10033.* Section 2(a) of Executive Order No. 10033 of February 8, 1949, is hereby amended by substituting for the name "National Advisory Council on International Monetary and Financial Problems" the following: "National Advisory Council on International Monetary and Financial Policies."

SEC. 6. *Effective date.* The provisions of this order shall be effective as of January 1, 1966.

LYNDON B. JOHNSON

THE WHITE HOUSE,
February 14, 1966.

[F.R. Doc. 66-1770; Filed, Feb. 15, 1966; 5:05 p.m.]

Rules and Regulations

Title 7—AGRICULTURE

Chapter VII—Agricultural Stabilization and Conservation Service (Agricultural Adjustment), Department of Agriculture

SUBCHAPTER A—AGRICULTURAL CONSERVATION PROGRAMS

[Amdt. 3]

PART 709—ASSIGNMENT OF PAYMENT

Miscellaneous Amendments

The regulations governing the Assignment of Payment, 7 C.F.R. Part 709, as amended, are further amended as follows:

§ 709.2 [Amended]

1. The second sentence of § 709.2 is amended by inserting immediately before the semicolon at the end of paragraph (a) the following: "and the payment of cash rent for land used therefore".

2. The last sentence of § 709.2 is amended by deleting the words "cash or".

§ 709.3 [Amended]

3. The first sentence of § 709.3 is amended by deleting the word "or" immediately preceding paragraph (c), changing the period at the end thereof to a semicolon, and adding the following: "or (d) to secure the payment of cash rent for land used to make a crop or the repayment of cash advanced for the payment of such cash rent."

4. The second sentence of § 709.3 is amended to read as follows: "The amount of the cash, the cash rent, or the cash value of the supplies or services must be stated exactly."

5. The last sentence of § 709.3 is amended by inserting immediately after the words "the amount of the cash" a comma and the words "the cash rent".

6. Section 709.4 is amended to read as follows:

§ 709.4 Payment assigned not to be discounted.

The payments assigned shall not be discounted by charging the assignor more than the current cash price for any supplies furnished or in any other manner whatsoever. This section shall not be construed to prohibit the deducting of interest in advance from any cash advanced.

§ 709.5 [Amended]

7. The first sentence of § 709.5(a) is amended by changing the words "The cash, supplies, or services must be advanced" to "The advances must be made".

§ 709.10 [Amended]

8. The first sentence of § 709.10 is amended by changing the words "who advances cash, supplies, or services" to "who makes advances".

§ 709.23 [Amended]

9. Section 709.23 is amended by deleting paragraph (b), redesignating paragraph (c) as paragraph (b), and deleting the words "or rent" from the redesignated paragraph (b).

Signed at Washington, D.C., February 11, 1966.

ORVILLE L. FREEMAN,
Secretary.

[F.R. Doc. 66-1689; Filed, Feb. 16, 1966;
8:47 a.m.]

Title 13—BUSINESS CREDIT AND ASSISTANCE

Chapter I—Small Business Administration

[Amdt. 17 (Rev. 3)]

PART 107—SMALL BUSINESS INVESTMENT COMPANIES

Miscellaneous Amendments

Pursuant to authority contained in section 308 of the Small Business Investment Act of 1958, Public Law 85-699, 72 Stat. 694, as amended, there is amended, as set forth below, Part 107 of Subchapter B, Chapter I of Title 13 of the Code of Federal Regulations, as revised in 29 F.R. 16946-16961, and amended in 30 F.R. 534, 1187, 2652, 2653, 2654, 3635, 3856, 7597, 7651, 8775, 8900, 11960, 13005, 14095, and 14850, by deleting § 107.704(g), amending § 107.12, and adding new §§ 107.725 and 107.726.

Information and effective date. On December 1, 1965, notice of proposed rule making, in revised form, was published in the *FEDERAL REGISTER* (30 F.R. 14862) concerning amendment of the SBIC Regulation to provide orderly and effective procedures governing transactions involving or likely to result in transfer of control over a Licensee. No comments or objections with respect to the December 1, 1965, proposals were received by SBA.

The Administration has determined to adopt the formal amendments, set forth below, as being in furtherance of the best interests of the SBIC program.

The present revision, as finalized in the formal amendments published herewith, incorporates the provisions of the December 1, 1965, proposals, except for several textual changes. For example, the words, "or indirectly", have been inserted immediately after the word, "di-

rectly", in paragraph (b) (4) of § 107.725 so that the reference to voting rights now reads: " * * * directly or indirectly procuring or voting any proxy, consent, or authorization as to such voting rights at any shareholders' meeting."

The definition of "control" has been placed under § 107.725(b) (6) relating to transfers of control over Licensees. The former reference in such definition to non-Licensee concerns has been deleted.

Proposed § 107.725(c) (2), *Prior approval application*, has been redesignated as § 107.725(e) and its text clarified to read as follows: "Applications for prior SBA approval shall be promptly filed by the Licensee on SBA Form No. 414A (Amendments to Proposal to Operate) and by other parties in interest by appropriate written notice to SBA."

Proposed § 107.725(c) (3), *Transferors' liability*, has been redesignated as § 107.725(c) (2). As finally adopted, its text has been revised and several restrictive provisions have been modified or omitted.

Under paragraph (f) (3) of § 107.725, approval of a transfer of control over a debtor Licensee may, in SBA's discretion, be conditioned on the assumption by the new owners of contractual liability for the Licensee's indebtedness to SBA in the event of subsequent noncompliance with applicable prior approval requirements pertaining to transfers of control.

Clarifying language has been incorporated into § 107.725(d), *Nondebtor Licensees and all 1940 Act companies*, to make certain that any transfer of 10 or more percent of the capital stock, or any transfer which results in the acquisition or beneficial ownership by any person (or affiliated group of persons) of 10 or more percent of the capital stock issued by a nondebtor Licensee or 1940 Act company, "Which does not involve or result in a change in control over such issuer Licensee", shall be immediately reported by such Licensee for SBA postapproval. The requirement that "other parties in interest" must also report the transaction has been deleted.

Changes of directors and other matters covered by § 107.726(b) must be reported as postlicensing amendments, subject to SBA postapproval, "not later than 30 days after the happening of the events described." The original proposal provided that such reports could be filed not later than the date of Licensee's next required financial report to SBA.

In view of the determination made by the Administration that it is necessary in the public interest that the revised provisions of the SBIC Regulation governing transfer of control and related matters shall be promptly applied to the program authorized by the Small Business Investment Act of 1958, the present amendment shall become effective upon publication in the *FEDERAL REGISTER*.

RULES AND REGULATIONS

The Regulations Governing Small Business Investment Companies are hereby amended as follows:

§ 107.704 [Amended]

1. By deleting § 107.704(g).
2. By adding the following paragraph at the end of § 107.12:

§ 107.12 Definitions.

* * * * *

1940 Act company. "1940 Act company" means a Licensee which is a registered investment company subject to the regulatory jurisdiction of the Securities and Exchange Commission under the Investment Company Act of 1940.

3. By adding new §§ 107.725 and 107.726, which read as follows:

§ 107.725 Changes in ownership and control.

(a) **General.** Transfer of control over a Licensee shall be subject to prior SBA approval.

(b) **Definitions.** For the purposes of this section—

(1) "Debtor Licensee" means a Licensee, other than a 1940 Act company, which is or becomes indebted to SBA on account of § 107.301 and/or § 107.402 funds (including SBA guarantees or commitments with respect thereto).

(2) "Nondebtor Licensee" means a Licensee which is not indebted to SBA on account of § 107.301 and/or § 107.402 funds (including SBA guarantees or commitments with respect thereto).

(3) "Transfer," "stock transfer," or "transfer of shares" refers to the aggregate amount of shares which any person or affiliated group of persons transfers or undertakes to transfer during any six (6) month period.

(4) "Exercise voting rights with respect to shares of Licensee's capital stock" shall include directly or indirectly procuring or voting any proxy, consent, or authorization as to such voting rights at any shareholders' meeting.

(5) "Participate in the conduct of Licensee's affairs" shall include the exercise of voting rights at any shareholders' meeting; access to, custody of, or control over Licensee's corporate books, records, funds or other assets; participation directly or indirectly in any disposition thereof; or serving as an officer, director or employee of such Licensee.

(6) "Control" means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Licensee, whether through the ownership of voting securities, by contract, or otherwise.

(c) **Debtor licensees—(1) Prior approval requirements.** In case of—

(i) A proposed transfer of 10 or more percent of the capital stock; or

(ii) A proposed transfer which would result in the acquisition or beneficial ownership by any person or affiliated group of persons of 10 or more percent of its capital stock; or

(iii) Any proposed change with respect to the beneficial ownership of its capital stock which involves or results in a change in control over the debtor Licensee;

such transaction shall not be consummated and neither the debtor Licensee, nor any officer, director, employee, or other person acting in a representative capacity on its behalf, shall, without prior written approval of SBA:

(a) Register on its books any transfer of shares to the proposed new owner or owners; or

(b) Permit the proposed new owner or owners to exercise voting rights with respect to said shares or participate in any manner in the conduct of Licensee's affairs—the performance of such activities by the proposed new owner or owners being unauthorized.

(2) **Transferors' liability.** Where SBA, in its discretion deems it necessary to impose additional safeguards against a possible violation of the prior approval requirement of subparagraph (1)(iii) of this paragraph, SBA may, after the effective date hereof and as a condition of loans under §§ 107.301 and/or 107.402 or as a condition of the renegotiation of existing indebtedness under such sections, require the controlling shareholder(s) of a debtor Licensee to enter into an agreement under which they assume (but only in the event of their direct or indirect participation in any violation of such subparagraph) personal liability for such Licensee's indebtedness to SBA. Such personal liability will terminate if and when SBA subsequently approves the transfer of control and so notifies the transferor(s) in writing, or upon the repayment of such indebtedness, whichever shall first occur.

(d) **Nondebtor Licensees and all 1940 Act companies.** Any transfer of 10 or more percent of the capital stock, or any transfer which results in the acquisition or beneficial ownership by any person or affiliated group of persons of 10 or more percent of the capital stock issued by a nondebtor Licensee or 1940 Act company, which does not involve or result in a change in control over such issuer Licensee, shall be immediately reported to SBA by the Licensee on SBA Form No. 414A. Such transfer shall be subject to SBA postapproval as a condition for the continuance of the license. Any proposed change with respect to the beneficial ownership of capital stock which involves or results in a change in control over such issuer Licensee shall be subject to prior written approval of SBA.

(e) **Prior approval application.** Applications for prior SBA approval shall be promptly filed by the Licensee on SBA Form No. 414A (Amendments to Proposal to Operate) and by other parties in interest by appropriate written notice to SBA.

(f) **Standards governing SBA approval—(1) Applicability of licensing standards.** The provisions of § 107.102(d) concerning the issuance of new licenses (except subparagraph (6) thereof requiring demonstration of a need for SBIC services in Licensee's operating area) shall, to the extent deemed appropriate by SBA, apply to and govern SBA's approval of any transfer of control over a Licensee.

(2) **Disclosure requirements.** All SBA approvals required under paragraphs

(a), (c)(1), and (d) of this section shall be contingent upon full disclosure and presentation by Licensee, and the other parties concerned, of information identifying the real parties in interest, describing the source of the funds used to effectuate the transaction, and setting forth such other data as SBA may request concerning the facts, events and circumstances involved.

(3) **Other requirements—(i) General.** SBA approval shall be subject to such conditions as it may determine are reasonable.

(ii) **Debtor Licensees.** Approval of transfer of control over debtor Licensees may, in SBA's discretion, be conditioned upon the assumption in writing by the new owners of contractual liability for such Licensee's indebtedness to SBA in the event of noncompliance with paragraph (c)(1)(iii) of this section.

(g) **Reporting transactions involving possible transfer of control.** (1) The Licensee through its president or chief executive officer shall, upon obtaining knowledge thereof, promptly report to SBA the relevant facts pertaining to any transaction or event which affords reasonable grounds for belief that a transfer of control over such Licensee is involved or is likely to occur as a result thereof. If there is any doubt as to whether the nature or extent of a particular transaction or event is such as to involve or result in a change of control, such doubt shall be resolved in favor of reporting the facts to SBA.

(2) Where the transaction or event involves a change in stock ownership, such report shall set forth the following information (together with copies of any agreements or other relevant documentary material) to the extent that it is known to the person making the report:

(i) Number of shares involved;
(ii) Names and addresses of the sellers (or transferors);

(iii) Names and addresses of the purchasers (or transferees);

(iv) Names and addresses of the beneficial owners if the shares are (or are to be) registered in other names;

(v) Beneficial owners immediately prior to the transaction;

(vi) Purchase price;
(vii) Total number of shares owned by the sellers (or transferors) and the purchasers (or transferees); and

(viii) Such other data as may be available to inform SBA of the effect of the transaction upon control over the Licensee.

§ 107.726 Changes in Licensee's activities not necessarily involving transfer of control as defined in § 107.725.

(a) **Prior approval: Change of name, address, operating area, charter, bylaws, financing plans, investment policy, etc.** Unless prior written approval of SBA is obtained, it shall be unlawful to effectuate (1) any change in bylaws or paid-in capital and paid-in surplus which is likely to result in change of control, as defined in § 107.725, or (2) any change in Licensee's name, address of its principal office, operating area, charter, number of directors, financing plans or

investment policy. Application for approval shall be filed as a proposed post-licensing amendment on SBA Form No. 414A.

(b) *Reporting other changes.* Change of officers, directors and other changes made with respect to Licensee's affairs, as set forth in response to items listed in Proposal Form 414 and/or License Application Form 415, not covered by § 107.725 or paragraph (a) of this section, shall be reported to SBA as post-licensing amendments on SBA Form No. 414A. Such report must be filed not later than 30 days after the happening of the events described. All changes shall be subject to SBA post-approval as a condition for the continuance of the license.

(c) *Disclosure requirements.* SBA approval shall be contingent upon full disclosure of all relevant facts required by SBA and shall be subject to such conditions as SBA may determine are reasonable under the circumstances.

(d) *SBA approval deemed after 60 days.* Proposed postlicensing amendments filed pursuant to paragraphs (a) and (b) of this section shall be deemed approved unless Licensee is notified to the contrary by SBA within sixty (60) days after receipt of its application or report.

Dated: February 14, 1966.

Ross D. Davis,
Executive Administrator.

[F.R. Doc. 66-1691; Filed, Feb. 16, 1966;
8:48 a.m.]

Title 15—COMMERCE AND FOREIGN TRADE

Subtitle A—Office of the Secretary of Commerce

PART 8—NONDISCRIMINATION IN FEDERALLY ASSISTED PROGRAMS OF THE DEPARTMENT OF COMMERCE—EFFECTUATION OF TITLE VI OF THE CIVIL RIGHTS ACT OF 1964

Appendix A

Appendix A to the regulations contained in this part is revised and amended to read as follows:

APPENDIX A

I. ASSISTANCE PROGRAMS TO WHICH THESE REGULATIONS APPLY

1. Assistance in connection with the construction of Federal-aid highway systems under Title 23, United States Code (23 U.S.C. 101 et seq.).
2. Assistance under the Highway Beautification Act of 1965 (Public Law 89-285, 79 Stat. 1028).
3. Assistance for construction of highways, supplementary assistance in connection with applicable Federal grant-in-aid programs, and the providing of grants and other funds, under the Appalachian Regional Development Act of 1965 (Public Law 89-4, 79 Stat. 5).

4. Loans, grants, technical and other assistance for public works and facilities, supplementing grant-in-aid programs, private businesses, and other purposes, including assistance in connection with designated economic development regions, under the Public Works and Economic Development Act of 1965 (Public Law 89-136, 79 Stat. 552), and assistance under its predecessor Area Redevelopment Act (42 U.S.C. 2501 et seq.).

5. Operating differential subsidy assistance to operators of U.S.-flag vessels engaged in U.S. foreign commerce (46 U.S.C. 1171 et seq.).

6. Assistance to operate State Maritime Academies and colleges to train merchant marine officers (46 U.S.C. 1381-1388).

7. Grants and other assistance under the State Technical Services Act of 1965 (Public Law 89-182, 79 Stat. 679).

8. Assistance to mobile trade fair operators (46 U.S.C. 1122b).

9. Trade adjustment assistance to eligible U.S. businesses under the Trade Expansion Act of 1962 (19 U.S.C. 1911-1920).

10. Trade adjustment assistance to eligible U.S. businesses under the Automotive Products Trade Act of 1965 (Public Law 89-283, 79 Stat. 1016).

11. Grants to nonprofit institutions or organizations to further or obtain scientific research to be made available to the public or interested businesses or organizations (e.g., 42 U.S.C. 1891-1893).

II. A PRIMARY OBJECTIVE OF THE FINANCIAL ASSISTANCE TO THE PROGRAMS LISTED IN APPENDIX A I. WHICH IS AUTHORIZED BY EACH OF THE FOLLOWING STATUTES IS TO PROVIDE EMPLOYMENT

1. Public Works and Economic Development Act of 1965, and predecessor Area Redevelopment Act.

2. Appalachian Regional Development Act of 1965.

3. Trade Expansion Act of 1962.

4. Automotive Products Trade Act of 1965.

JAY JANIS,
Acting Director,
Office of Equal Opportunity.

FEBRUARY 7, 1966.

[F.R. Doc. 66-1668; Filed, Feb. 16, 1966;
8:45 a.m.]

Title 19—CUSTOMS DUTIES

Chapter I—Bureau of Customs, Department of the Treasury

[T.D. 66-39]

PART 10—ARTICLES CONDITIONALLY FREE, SUBJECT TO A REDUCED RATE, ETC.

Vehicles, Pleasure Boats, and Aircraft Imported for Repair or Alteration

In order to facilitate the entry and clearance of certain vehicles, aircraft and pleasure boats brought into the United States by an individual for repair or alteration and exportation after completion of the repair or alteration, it has been determined that such vehicles, aircraft, and pleasure boats may be entered under the importer's baggage declaration supported by a bond for temporary importations, customs Form 7563, without surety or cash deposit in lieu of surety.

To give effect to that determination and to make certain conforming changes, the Customs Regulations are amended as set forth below:

§ 10.31 [Amended]

1. Section 10.31 is amended as follows:

A. The first sentence of paragraph (a) is amended to read: "Entry of articles brought into the United States temporarily and claimed to be exempt from duty under Schedule 8, Part 5C, Tariff Schedules of the United States," shall be made on customs Form 7501, except that, when § 10.36 or § 10.36a is applicable, or the aggregate value of the articles is not over \$250, the form prescribed for the informal entry of importations by mail, in baggage, or other, as the case may be, may be used."

B. Paragraph (e) is amended to read:

(e) The entry or invoice shall: (1) Describe each article in detail; (2) set forth the value of each article; and (3) set forth any marks or numbers thereon or other distinguishing features thereof. In the case of a vehicle, aircraft, or pleasure boat entered under item 864.05 of the Tariff Schedules of the United States and § 10.36a, the registration number, and engine or motor number, and the body number (if available) shall also be shown on the entry. Examination of the imported articles shall be made whenever the circumstances warrant, and occasionally in any event to an extent which will enable the customs officer to determine that the importation is in agreement with the invoice or entry as to identity and quantity and for the purpose of accepting the entry under the applicable provisions of Schedule 8, Part 5C, Tariff Schedules of the United States. No examination for the purpose of appraisement and no appraisement of the articles shall be made.

C. The last sentence of paragraph (f) is amended to read as follows: "When the articles are entered under item 864.05, 864.20, or 864.50, Tariff Schedules of the United States, without formal entry, as provided for in §§ 10.36 and 10.36a, or the amount of the bond taken under any item of Schedule 8, Part 5C, Tariff Schedules of the United States, is less than \$25, the bond shall be without surety or cash deposit, and the bond shall be modified to so indicate."

2. Part 10 is amended to add a new section designated § 10.36a to read:

§ 10.36a. Vehicles, pleasure boats and aircraft brought in for repair or alteration.

(a) A vehicle (such as an automobile, truck, bus, motorcycle, tractor, trailer), pleasure boat, or aircraft brought into the United States by an operator of such vehicle, pleasure boat, or aircraft^{20a} for repair or alteration (as defined in para-

^{20a} When the vehicle, aircraft, or pleasure boat to be entered is being towed by or transported on another vehicle, the operator of the towing or transporting vehicle may make the entry for the vehicle, aircraft, or pleasure boat to be repaired or altered.