

agency, wholly owned or mixed-ownership Government corporation, officer, or employee of the Federal Government, or any person acting on behalf of, or at the direction of, the executive department, independent establishment, agency, wholly or partly owned Government corporation, officer, or employee.

(3) VALUABLES.—

(A) DEFINITION.—The term “valuables” means any articles or things or representatives of value—

(i) in which the Government, its executive departments, independent establishments, and agencies, including wholly owned Government corporations, and officers and employees of the Government or its executive departments, independent establishments, and agencies while acting in their official capacity, have any interest, or in connection with which they have any obligation or responsibility; and

(ii) which the Secretary of the Treasury declares to be valuables within the meaning of this chapter.

(B) REQUIREMENT FOR DECLARING ARTICLES OR THINGS VALUABLE.—The Secretary shall not declare articles or things that are lost, destroyed, or damaged in the course of shipment to be valuables unless the Secretary determines that replacement of the articles or things in accordance with the procedure established in this chapter would be in the public interest.

(4) WHOLLY OWNED GOVERNMENT CORPORATION.—The term “wholly owned Government corporation”—

(A) means any corporation, regardless of the law under which it is incorporated, the capital of which is entirely owned by the Government; and

(B) includes the authorized officers, employees, and agents of the corporation.

(Pub. L. 107–217, Aug. 21, 2002, 116 Stat. 1280.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
17301(1)	40:729(d).	July 8, 1937, ch. 444, §7, 50 Stat. 480; Aug. 10, 1939, ch. 665, §3, 53 Stat. 1359.
17301(2)	40:729(b).	
17301(3)	40:729(a).	
17301(4)	40:729(c).	

In this chapter, the words “wholly owned Government corporation” are substituted for “wholly owned corporation” for consistency in the revised title and with other titles of the United States Code.

In clause (3)(A)(i), the words “direct or indirect” are omitted as unnecessary.

In clause (4)(A), the words “or laws” are omitted because of 1.1. The words “directly or indirectly” are omitted as unnecessary.

In clause (4)(B), the word “duly” is omitted as unnecessary.

§ 17302. Compliance

(a) PRESCRIBING REGULATIONS.—With the approval of the President, the Secretary of the Treasury and the United States Postal Service jointly shall prescribe regulations governing the

shipment of valuables by an executive department, independent establishment, agency, wholly owned Government corporation, officer, or employee of the Federal Government, with a view to minimizing the risk of loss and destruction of, and damage to, valuables in shipment.

(b) COMPLIANCE.—Each executive department, independent establishment, agency, wholly owned Government corporation, officer, and employee of the Government, and each person acting for, or at the direction of, the executive department, independent establishment, agency, wholly owned Government corporation, officer, or employee, must comply with the regulations when making any shipment of valuables.

(Pub. L. 107–217, Aug. 21, 2002, 116 Stat. 1280.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
17302	40:721.	July 8, 1937, ch. 444, §1, 50 Stat. 479.

In subsection (a), the words “As soon as practicable after July 8, 1937” are omitted as obsolete. The words “United States Postal Service” are substituted for “Postmaster General” in section 1 of the Government Losses in Shipment Act (ch. 444, 50 Stat. 479) because of section 4(a) of the Postal Reorganization Act (Public Law 91–375, 84 Stat. 773).

In subsection (b), the words “After the effective date of such regulations, which shall be not more than thirty days after their issuance” are omitted as obsolete.

DELEGATION OF FUNCTIONS

For power of Secretary of the Treasury and United States Postal Service to prescribe, without approval of President, regulations under section 721 of former Title 40, Public Buildings, Property, and Works (which was repealed and reenacted as this section by Pub. L. 107–217, §§1, 6(b), Aug. 21, 2002, 116 Stat. 1062, 1304), see section 3(a) of Ex. Ord. No. 10289, Sept. 17, 1951, 16 F.R. 9499, set out as a note under section 301 of Title 3, The President.

§ 17303. Fund for the payment of Government losses in shipment

(a) ESTABLISHMENT.—There is a revolving fund in the Treasury known as “the fund for the payment of Government losses in shipment”.

(b) USE.—The fund shall be used for the replacement of valuables, or the value of valuables, lost, destroyed, or damaged while being shipped in accordance with regulations prescribed under section 17302 of this title.

(c) UNAVAILABILITY.—The fund is not available with respect to any loss, destruction, or damage affecting valuables—

(1) that relates to property of the United States Postal Service that is chargeable to its officers or employees; or

(2) of which shipment shall have been made at the risk of persons other than the Federal Government and the executive departments, independent establishments, agencies, wholly owned Government corporations, officers and employees of the Government.

(d) CREDITING OF RECOVERIES AND REPAYMENTS.—All recoveries and repayments on account of loss, destruction, or damage to valuables for which replacement is made out of the fund shall be credited to it and are available for the purposes of the fund.