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.

(e) APPROPRIATIONS.—Necessary amounts are appropriated for the fund.

(Pub. L. 107–217, Aug. 21, 2002, 116 Stat. 1281.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
17303(a)	40:722 (3d sentence words before 2d comma).	July 8, 1937, ch. 444, §2, 50 Stat. 479.
17303(b)	40:722 (1st sentence words after 5th comma).	
	40:723 (2d sentence 2d proviso).	July 8, 1937, ch. 444, §3 (2d sentence 2d, last provisos, last sentence), 50 Stat. 480; Aug. 10, 1939, ch. 665, §1, 53 Stat. 1358; Pub. L. 91–375, §6(m)(4), Aug. 12, 1970, 84 Stat. 782.
17303(c)	40:723 (2d sentence last proviso).	
17303(d)	40:723 (last sentence).	
17303(e)	40:722 (1st sentence words before 5th comma, 2d sentence, 3d sentence words after 2d comma, last sentence).	
	40:722a.	Pub. L. 103–329, title I (par. under heading "Payment of Government Losses in Shipment"), Sept. 30, 1994, 108 Stat. 2387.

In subsection (a), the words "(hereinafter referred to as 'the fund')" are omitted as unnecessary.

In subsection (b), the text of 40:723 (2d sentence 2d proviso) is omitted as obsolete.

In subsection (e), the text of 40:722 (1st sentence words before 5th comma, 2d sentence, 3d sentence words after 2d comma, and last sentence) and the words "Beginning in fiscal year 1995 and thereafter" in 40:722a are omitted as obsolete. The words "for the fund" are substituted for "to make payments for the replacement of valuables, or the value thereof, lost, destroyed, or damaged in the course of shipments effected pursuant to section 721 of this title" for clarity and to eliminate unnecessary words.

§ 17304. Claim for replacement

(a) PRESENTATION OF CLAIM.—When valuables that have been shipped in accordance with regulations prescribed under section 17302 of this title are lost, destroyed, or damaged, a claim in writing for replacement shall be made on the Secretary of the Treasury.

(b) DECISION OF THE SECRETARY OF THE TREASURY.—

(1) REPLACEMENT MADE FROM FUND.—If the Secretary is satisfied that the loss, destruction, or damage has occurred and that shipment was made substantially in accordance with the regulations, the Secretary shall have replacement be made out of the fund described in section 17303 of this title through an officer the Secretary designates.

(2) REPLACEMENT MADE BY CREDIT.—When the Secretary decides that any part of the replacement can be made, without actual or ultimate injury to the Federal Government, by a credit in the accounts of the executive department, independent establishment, agency, officer, employee, or other accountable person making the claim, the Secretary shall—

(A) certify the decision to the Comptroller General who, on receiving the certification, shall make the credit in the settlement of accounts in the Government Accountability Office; and

(B) use the fund only to the extent that the replacement cannot be made by the credit.

(c) DECISION OF SECRETARY NOT REVIEWABLE.—The decision of the Secretary that a loss, destruction, or damage has occurred or that a shipment was made substantially in accordance with regulations is final and conclusive and is not subject to review by any other officer of the Government.

(Pub. L. 107–217, Aug. 21, 2002, 116 Stat. 1281; Pub. L. 108–271, §8(b), July 7, 2004, 118 Stat. 814.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
17304(a), (b)(1).	40:723 (1st sentence).	July 8, 1937, ch. 444, §3 (1st sentence, 2d sentence words before 2d proviso), 50 Stat. 479.
17304(b)(2) ..	40:723 (2d sentence 1st proviso).	
17304(c)	40:723 (2d sentence words before 1st proviso).	

In subsection (c), the words "Notwithstanding any provision of law to the contrary" are omitted as unnecessary.

AMENDMENTS

2004—Subsec. (b)(2)(A). Pub. L. 108–271 substituted "Government Accountability Office" for "General Accounting Office".

§ 17305. Replacing lost, destroyed, or damaged stamps, securities, obligations, or money

Stamps, securities, or other obligations of the Federal Government, or money lost, destroyed, or damaged while in the custody or possession of, or charged to, the United States Postal Service while it is acting as agent for, or on behalf of, the Secretary of the Treasury for the sale of the stamps, securities, or obligations and for the collection of the money, shall be replaced out of the fund described in section 17303 of this title under regulations the Secretary may prescribe, regardless of how the loss, destruction, or damage occurs.

(Pub. L. 107–217, Aug. 21, 2002, 116 Stat. 1282.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
17305	40:724.	July 8, 1937, ch. 444, §3a, as added Aug. 10, 1939, ch. 665, §2, 53 Stat. 1358; Pub. L. 91–375, §6(m)(5), Aug. 12, 1970, 84 Stat. 783.

The words "occurring heretofore or hereafter, but not prior to February 4, 1935" are omitted as obsolete. The words "United States Postal Service" are substituted for "Post Office Department or Postal Service" in section 3a of the Government Losses in Shipment Act (ch. 444), as added by section 2 of the Act of August 10, 1939 (ch. 665, 53 Stat. 1358), because of sections 4(a) and 6(*o*) of the Postal Reorganization Act (Public Law 91–375, 84 Stat. 773, 783). The words "Secretary of the Treasury" are substituted for "Treasury Department" because of 31:301(b).

§ 17306. Agreements of indemnity

(a) DEFINITION.—In this section, the term "Federal Government" includes wholly owned