

to the interest (at the underpayment rate established under section 6621) on such increase for the period from the date prescribed for paying the tax on the resources (determined under section 4495(d)) to the date of the processing or sale.

(d) Determinations of value

All determinations of value necessary for the application of this subchapter shall be made by the Secretary (after consultation with other appropriate Federal officials) on the basis of the best available information. Such determinations shall be made under procedures established by the Secretary by regulations.

(Added Pub. L. 96-283, title IV, §402(a), June 28, 1980, 94 Stat. 583; amended Pub. L. 99-514, title XV, §1511(c)(7), Oct. 22, 1986, 100 Stat. 2745.)

AMENDMENTS

1986—Subsec. (c)(2). Pub. L. 99-514 substituted “the underpayment rate established under section 6621” for “rates determined under section 6621”.

EFFECTIVE DATE OF 1986 AMENDMENT

Amendment by Pub. L. 99-514 applicable for purposes of determining interest for periods after Dec. 31, 1986, see section 1511(d) of Pub. L. 99-514, set out as a note under section 47 of this title.

SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in title 30 section 1473.

§ 4498. Termination

(a) General rule

The tax imposed by section 4495 shall not apply to any removal from the deep seabed after the earlier of—

- (1) the date on which an international deep seabed treaty takes effect with respect to the United States, or
- (2) the date 10 years after the date of the enactment of this subchapter.

(b) International deep seabed treaty

For purposes of subsection (a), the term “international deep seabed treaty” means any treaty which—

- (1) is adopted by a United Nations Conference on the Law of the Sea, and
- (2) requires contributions to an international fund for the sharing of revenues from deep seabed mining.

(Added Pub. L. 96-283, title IV, §402(a), June 28, 1980, 94 Stat. 584.)

REFERENCES IN TEXT

The date of the enactment of this subchapter, referred to in subsec. (a)(2), probably means the date of enactment of Pub. L. 96-283, which was approved June 28, 1980.

SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in title 30 sections 1472, 1473.

[CHAPTER 37—REPEALED]

[§§ 4501 to 4503. Repealed. Pub. L. 101-508, title XI, §11801(a)(48), Nov. 5, 1990, 104 Stat. 1388-522]

Section 4501, acts Aug. 16, 1954, ch. 736, 68A Stat. 533; May 29, 1956, ch. 342, §19, 70 Stat. 221; Sept. 2, 1958, Pub.

L. 85-859, title I, §162(b), 72 Stat. 1306; July 6, 1960, Pub. L. 86-592, §2, 74 Stat. 330; Mar. 31, 1961, Pub. L. 87-15, §2(a), 75 Stat. 40; May 24, 1962, Pub. L. 87-456, title III, §302(a), (b), 76 Stat. 77; July 13, 1962, Pub. L. 87-535, §18(a), 76 Stat. 166; Nov. 8, 1965, Pub. L. 89-331, §13, 79 Stat. 1280; Oct. 14, 1971, Pub. L. 92-138, §18(b), 85 Stat. 390, related to imposition of tax upon sugar manufactured in United States.

Section 4502, acts Aug. 16, 1954, ch. 736, 68A Stat. 534; May 29, 1956, ch. 342, §20, 70 Stat. 221; June 25, 1959, Pub. L. 86-70, §22(c), 73 Stat. 146; July 12, 1960, Pub. L. 86-624, §18(f), 74 Stat. 416, provided for applicable definitions.

Section 4503, act Aug. 16, 1954, ch. 736, 68A Stat. 534, related to exemption for sugar manufactured for home consumption.

Prior sections 4504 and 4511 to 4514 were repealed by Pub. L. 87-456, title III, §302(d), May 24, 1962, 76 Stat. 77, effective with respect to articles entered or withdrawn from warehouse, for consumption on or after Aug. 31, 1963, as provided by section 501(a) of Pub. L. 87-456.

Section 4504, acts Aug. 16, 1954, ch. 736, 68A Stat. 535; May 29, 1956, ch. 342, §21(a), 70 Stat. 221, required the tax imposed by section 4501(b) to be levied, assessed, collected and paid in the same manner as a duty imposed by the Tariff Act of 1930.

Section 4511, act Aug. 16, 1954, ch. 736, 68A Stat. 536, imposed a tax upon the processing of coconut oil, etc.

Section 4512, act Aug. 16, 1954, ch. 736, 68A Stat. 536, defined “first domestic processing”.

Section 4513, act Aug. 16, 1954, ch. 736, 68A Stat. 536, related to exemptions from the tax imposed.

Section 4514, act Aug. 16, 1954, ch. 736, 68A Stat. 536, set forth a cross-reference to subtitle F for administrative provisions.

SAVINGS PROVISION

For provisions that nothing in repeal by Pub. L. 101-508 be construed to affect treatment of certain transactions occurring, property acquired, or items of income, loss, deduction, or credit taken into account prior to Nov. 5, 1990, for purposes of determining liability for tax for periods ending after Nov. 5, 1990, see section 11821(b) of Pub. L. 101-508, set out as a note under section 29 of this title.

[CHAPTER 38—REPEALED]¹

[§ 4521. Repealed. Pub. L. 87-456, title III, § 302(d), May 24, 1962, 76 Stat. 77]

Section, act Aug. 16, 1954, ch. 736, 68A Stat. 539, imposed a tax on petroleum products imported into the United States.

EFFECTIVE DATE OF REPEAL

Repeal effective with respect to articles entered, or withdrawn from warehouse, for consumption on or after Aug. 31, 1963, see section 501(a) of Pub. L. 87-456.

[§§ 4531, 4532. Repealed. Pub. L. 87-456, title III, § 302(d), May 24, 1962, 76 Stat. 77]

Sections, act Aug. 16, 1954, ch. 736, 68A Stat. 540, imposed a tax on coal imported into the United States.

EFFECTIVE DATE OF REPEAL

Repeal effective with respect to articles entered, or withdrawn from warehouse, for consumption on or after Aug. 31, 1963, see section 501(a) of Pub. L. 87-456.

[§§ 4541, 4542. Repealed. Pub. L. 87-456, title III, § 302(d), May 24, 1962, 76 Stat. 77]

Sections, act Aug. 16, 1954, ch. 736, 68A Stat. 541, imposed a tax on copper imported into the United States.

EFFECTIVE DATE OF REPEAL

Repeal effective with respect to articles entered, or withdrawn from warehouse, for consumption on or after Aug. 31, 1963, see section 501(a) of Pub. L. 87-456.

¹ A new chapter 38 (§4611 et seq.) follows.