

CHAP. 3.—An Act Supplemental to an Act entitled “An Act to provide for the construction of a canal connecting the waters of the Atlantic and Pacific oceans,” approved June twenty-eighth, nineteen hundred and two, and making appropriation for Isthmian Canal construction, and for other purposes.

December 21, 1905.
[H. R. 480.]

[Public, No. 3.]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the two per cent bonds of the United States authorized by section eight of the Act entitled “An Act to provide for the construction of a canal connecting the waters of the Atlantic and Pacific oceans,” approved June twenty-eight, nineteen hundred and two, shall have all the rights and privileges accorded by law to other two per cent bonds of the United States, and every national banking association having on deposit, as provided by law, such bonds issued under the provisions of said section eight of said Act approved June twenty-eight, nineteen hundred and two, to secure its circulating notes, shall pay to the Treasurer of the United States, in the months of January and July, a tax of one-fourth of one per cent each half year upon the average amount of such of its notes in circulation as are based upon the deposit of said two per cent bonds; and such taxes shall be in lieu of existing taxes on its notes in circulation imposed by section fifty-two hundred and fourteen of the Revised Statutes.

Isthmian Canal.
Rights, etc., accorded bonds issued for construction of.
Vol. 32, p. 484.

Taxes.

R.S., sec. 5214, p. 1008.

SEC. 2. That there is hereby appropriated out of any money in the Treasury not otherwise appropriated, the sum of eleven million dollars to continue the construction of the Isthmian Canal, to be expended under the direction of the President in accordance with the said Act to provide for the construction of a canal connecting the waters of the Atlantic and Pacific oceans, approved June twenty-eighth, nineteen hundred and two, and for each and every purpose connected with the same, the said sum to continue available until expended: *Provided,* That all expenditures from the appropriation herein made shall be reimbursed to the Treasury of the United States out of the proceeds of the sale of bonds authorized in section eight of the said Act approved June twenty-eighth, nineteen hundred and two.

Appropriation for continuing construction.
Post, pp. 33, 761, 1368.
Vol. 32, p. 481.

Proviso.
Reimbursement.

Vol. 32, p. 484.

SEC. 3. That the President shall annually, and at such other periods as may be provided, either by law or by his order, require full and complete reports to be made to him by the persons appointed or employed by him in charge of the government of the Canal Zone, the construction of the Isthmian Canal, and the operation of the Panama Railroad, including an itemized account of all moneys received and expended, which said reports shall be by the President transmitted to Congress. The President shall annually cause to be made, by the persons appointed and employed by him in charge of the government of said Canal Zone and the construction of said canal, estimates of expenditures and appropriations, in detail as far as practicable, which estimates shall cover all annual salaries paid to persons employed on said work, excepting laborers and skilled laborers, and shall be submitted to Congress in the manner provided in section five of the Act entitled “An Act making appropriations for the legislative, executive, and judicial expenses of the Government for the fiscal year ending June thirtieth, nineteen hundred and two, and for other purposes.” And no money shall be expended for any of the purposes of constructing and maintaining said Isthmian Canal, or for any expenses incident thereto, except in accordance with appropriations made by Congress.

Reports.

Annual estimates.

Vol. 31, p. 1009.

Restriction.

Approved, December 21, 1905.