



U.S. Department
of Transportation
Maritime
Administration

MANUAL OF ORDERS

MARITIME ADMINISTRATIVE ORDER

REVOKES

NO. 500-1, Amend-
ment 1

EFFECTIVE DATE

January 2, 1992

SUBJECT

ADMINISTRATION OF CAPITAL CONSTRUCTION FUND PROGRAM

The purpose of this amendment is to more fully delineate the responsibilities of the Division of Capital Assets Management and the Office of Financial Approvals with regard to fundholders' annual reports and affidavits. Accordingly, the basic order is amended as follows:

Section 3.01 is amended as follows:

Existing subsections 8 through 12 are renumbered to read 9 through 13, respectively.

Add new subsections 8 and 14 as follows:

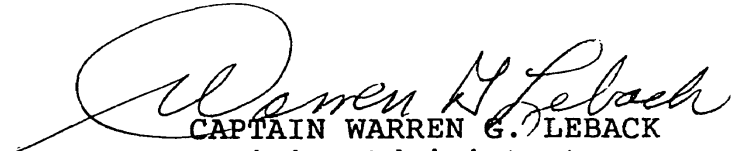
- 8 Furnish copies of the annual reports of Capital Construction Funds submitted by fundholders to the Office of Financial Approvals for analysis of that portion of the reports relating to fund investment and notify the fundholders as to any problems or deficiencies identified by the Office of Financial Approvals.
- 14 Monitor receipt of annual Qualified Trade Affidavits from fundholders and furnish copies of the affidavits to the Office of Financial Approvals for review. Notify fundholders of any deficiencies or discrepancies in the affidavits.

Section 3.03 is revised by adding new subsections 4 through 6 as follows:

- 4 Compare information contained in annual Qualified Trade Affidavits submitted by fundholders with liquidated damages paid by fundholders during the year and report any inconsistencies to the Division of Capital Assets Management.
- 5 Review that portion of the annual reports of Capital Construction Funds relating to fund investment and notify the Division of Capital Assets Management as to any problems or deficiencies.

MAO 500-1

- 6 Annually review the actions taken by the Division of Capital Assets Management with regard to any questions or problems raised in connection with the financial reports of randomly selected fundholders.


CAPTAIN WARREN G. LEBACK
Maritime Administrator