

INACTIVE - ALL ITEMS SUPERSEDED OR OBSOLETE

Schedule Number: NC1-151-81-01

All items in this schedule are inactive. Items are either obsolete or have been superseded by newer NARA approved records schedules.

Description:

This schedule is obsolete in full. All records covered by the single temporary item on the schedule have been dispositioned.

Date Reported: 2/24/2021

INACTIVE - ALL ITEMS SUPERSEDED OR OBSOLETE

REQUEST FOR RECORDS DISPOSAL AUTHORITY
(See Instructions on reverse)

Rec'd New 6/21/80

LEAVE BLANK

TO **GENERAL SERVICES ADMINISTRATION,
NATIONAL ARCHIVES AND RECORDS SERVICE, WASHINGTON, DC 20408**

JOB NO

NCI-151-81-1

1. FROM (AGENCY OR ESTABLISHMENT)
U.S. Department of Commerce

DATE RECEIVED

October 19, 1980

2. MAJOR SUBDIVISION
International Trade Administration

NOTIFICATION TO AGENCY

In accordance with the provisions of 44 U.S.C. 3303a the disposal request, including amendments, is approved except for items that may be stamped "disposal not approved" or "withdrawn" in column 10

3. MINOR SUBDIVISION

4. NAME OF PERSON WITH WHOM TO CONFER

Charles Brett

*RAM
9/30/80*

5. TEL EXT

**37 73430
eeee**

6-25-82 Edward Ueda

Date: *Retiring* Archivist of the United States

6. CERTIFICATE OF AGENCY REPRESENTATIVE

I hereby certify that I am authorized to act for this agency in matters pertaining to the disposal of the agency's records; that the records proposed for disposal in this Request of 4 page(s) are not now needed for the business of this agency or will not be needed after the retention periods specified.

A Request for immediate disposal.

B Request for disposal after a specified period of time or request for permanent retention.

C. DATE

10-1-80

D. SIGNATURE OF AGENCY REPRESENTATIVE

July V. Parr

E. TITLE

Departmental Records Mgmt. Officer

7. ITEM NO

8. DESCRIPTION OF ITEM
(With Inclusive Dates or Retention Periods)

9. SAMPLE OR JOB NO

10. ACTION TAKEN

**Deputy Assistant Secretary
for Export Development
Office of Country Marketing
Asia-Africa Division**

China Trade Act

The purpose of the China Trade Act (US Code, Title 15 Sec. 141-162) which became law in 1922 is "to authorize the creation of corporations for the purpose of engaging in business within China." The British Government in 1915 had authorized tax relief for British firms specially incorporated to do business in China, and the U.S. Government provided similar benefits for U.S. firms incorporated under the China Trade Act.

Changes approved July V. Parr 6/21/82

MASS DATA CHANGE NOT REQUIRED.

3 items

*Closed out: 7-6-82; cm
Copies to NCW, NNF & aogway*

Request for Records Disposition Authority - Continuation

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7. ITEM NO	8. DESCRIPTION OF ITEM (With Inclusive Dates or Retention Periods)	9. SAMPLE OR JOB NO	10. ACTION TAKEN
	<p>To qualify for incorporation under the Act, a company must be organized to do business within China (restricted since 1950 to Hong Kong and Taiwan), and must aid in developing markets in China for goods produced in the United States. The Department of Commerce has principal responsibility for administering the Act, with the Secretary of Commerce designated as the Registrar. Presently, these functions are delegated to the Acting Registrar located in the Asia-Africa Division of the Office of Country Marketing. Any action undertaken by the Acting Registrar may, on appeal, be affirmed, modified or set aside by the Secretary as he deems advisable.</p> <p>Prior to the establishment of the People's Republic of China in 1949, many U.S. companies were in business there under the China Trade Act. Approximately 250 companies have been incorporated under the Act since 1922, but all except four have become inactive, have been formally dissolved, or have ceased to exist by reason of the expiration of their charters.</p> <p>China Trade Act Corporations are required to file annual reports of their activities, including a balance sheet and a profit and loss statement with the Department of Commerce. Such reports are due March 15, but extensions are often provided. It is on the basis of these reports, together with corroborative material, that the U.S. income tax relief authorized for such corporations was secured.</p>		

Request for Records Disposition Authority - Continuation

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7. ITEM NO	8. DESCRIPTION OF ITEM (With Inclusive Dates or Retention Periods)	9. SAMPLE OR JOB NO	10. ACTION TAKEN
1.	<p>In addition to the relief from corporate income tax which China Trade Act corporations enjoyed the act provided that individual stockholders of China Trade Act corporations who reside in Hong Kong or Taiwan are exempt from Federal Income Tax on dividends received. These provisions were repealed by the Tax Reform Act of 1976.</p> <p><u>China Trade Act Program Files</u> - documents the institution, development and administration of the Act. These are arranged alphabetically by subject and consist of incoming and outgoing correspondence, reports, cables and the like dealing with the China Trade Act and economic conditions within China dating from 1922. The post-war period (1946-1950) is particularly emphasized where economic conditions are concerned.</p> <p><i>Destroy when 20 yrs old or when China Trade Act of 1922. Permanent. Offer to the National Archives when all claims against the Government of the People's Republic of China are settled and administrative needs are met.</i></p>		
2.	<p><u>China Trade Act Case Files</u> - consist of company files arranged alphabetically by name. Applications for incorporation, companies with dissolved charters, and companies with perpetual charters constitute the bulk of the files. Documents included here are annual reports; affidavits; minutes of stockholder meetings; balance sheets; U.S. corporation income tax returns; statements of profit and loss; certificate of incorporation; power of attorney; by-laws of the corporation, and related correspondence and memoranda.</p> <p><i>Transfer to WNAC when no longer active. Destroy when 20 years old or when China Trade Act of 1922 is repealed, whichever is sooner.</i></p>		

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3.	<p>Permanent. Offer to the National Archives when all claims against the Government of the People's Republic of China are satisfied and administrative needs are met.</p> <p>Country File - consists of data accumulated on various aspects of the economy, chiefly production, exports, imports, tariffs, trade treaties, industry and investments. Included among the documents are FSO reports, intelligence reports, commercial attache reports, press clippings, publications, studies and other secondary source materials.</p> <p>The files are arranged by a numerical subject classification system and divided into two categories: Files dealing with all of China and a second group dealing exclusively with Manchuria. Inclusive dates range from 1922 through 1952.</p> <p>Permanent. Offer immediately to the National Archives.</p> <p><i>Destroy immediately.</i></p>		