

October 22, 1974

Office of the White House Press Secretary

NOTICE TO THE PRESS

The President has signed H. R. 13261--Hungarian Claims--which implements the Hungarian-United States Claims Agreement of March 6, 1973, by providing that payments made by Hungary under that agreement may be used to satisfy certain claims of U. S. nationals, and for other purposes.

This bill will amend the original Hungarian claims statutes to authorize the transfer of sums derived from the recent agreement to the Hungarian Claims Fund, thus making available \$18.9 million for additional payments on certain of the awards previously granted. It will also establish a new program to adjudicate claims based upon the nationalization or other taking of property of U. S. nationals which arose too late to be considered under the 1955 program but on or before March 6, 1973, the effective date of the agreement. The bill will further provide for a maximum period of 6 months for the filing of these new claims and for a 2-year settlement period subsequent to the filing deadline.

H. R. 13261 also contains a number of provisions to ensure that the payments it will provide will be distributed fairly among all successful claimants and to prevent double payments to certain groups of claimants who have made or may make separate settlements with the Hungarian Government.

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