Mr. CAMERON. There was no such language in the Cuban bill either, was there?

Mr. KEARNEY. No.

Mr. CAMERON. Thank you, Mr. Chairman.

Mr. ZABLOCKI. Mr. Whalley.

Mr. WHALLEY. Thank you, Mr. Chairman.

Dr. Re, from past experience what would these companies expect—what percentage? You have had some experience in other countries. For instance, American & Foreign Power says a $60 million investment here. Is it 5 percent, 10 percent, 30 percent?

Dr. RE. It has varied widely, anywhere from 2 percent to full recovery. It has varied. You cannot speculate as to what they may expect.

At this particular point I presume they expect an adjudication, in the case you mentioned, of $60 million. They want to have a determination, by a quasi-judicial body, that the property was taken, that they did own it, that their claim is valid under principles of international law, and that they sustained a loss of a specific amount. That to them would have some benefit at this particular moment. It might be tax. But it would also surely strengthen the hand of the executive branch, specifically the Department of State, in negotiating at some future time, however indefinite that might be.

That would be the benefit to all of us, apart from the benefit to the individual claimant.

Mr. KEARNEY. If I might add something to Dr. Re's statement, his 2 percent as the low figure is based, if I correctly understand it, not upon a final settlement of a certain class of claims but upon distribution of funds which were immediately available and it is likely that sooner or later we will be able to bring this 2 percent up to somewhere around 30 or something like that at least.

Dr. RE. This is perfectly correct. In other words, there is always the hope that you may obtain more money later. The case that Mr. Kearney gave you is a splendid example where initially only 2 percent was able to be paid, but by further negotiations more was obtained.

It is extremely difficult to speculate as to what the amount will be in advance of adjudication, and before knowing what the fund will be.

Mr. WHALLEY. Does 2 percent to 100 percent have anything to do with the investment and depreciated value or not?

Dr. RE. The determination of the Commission is based upon an ascertainment of a reasonable value of the property at the time it was taken. It has no relationship to any present or future fund out of which the awards may be paid.

Mr. WHALLEY. Thank you, Mr. Chairman.

Mr. ZABLOCKI. Mr. Murphy.

Mr. MURPHY. Mr. Chairman, this bill before us is similar to the Cuban bill and it merely adds claims against Communist China.

Mr. ZABLOCKI. That is right.

Mr. McDowell, do you have any questions?

Mr. McDOWELL. No further questions.

Mr. ZABLOCKI. Mr. Cameron.

Mr. CAMERON. Dr. Re, in the determination of the values at the time of expropriation does the Commission take into consideration the history, the earning history of the expropriation? Let's say we have