Paragraph (1) amends section 336 of the Tariff Act of 1930 to remove from that section the authority to use ASP in equalizing costs of production between a domestic article and a like imported article. Section 336 can be applied only to the few articles in the TSUS which are not subject to a tariff concession. This amendment insures that, once the President has eliminated the ASP system with respect to all the articles now subject to that system, the ASP system cannot be established by Executive action with respect to any article.

Paragraphs (2) and (3) amend sections 402 and 402a, respectively, of the Tariff Act of 1930, in order to eliminate ASP as an alternative basis of valuation. This is a formal amendment eliminating the provisions concerning ASP in sections 402 and 402a which will in any case have become inoperative by virtue of the President's proclamations pursuant to section 401 and the amendments to the TSUS made by section 403(a).

TITLE V—ADJUSTMENT ASSISTANCE FOR FIRMS AND WORKERS IN AUTOMOTIVE INDUSTRY

Section 501. Adjustment assistance for firms and workers in automotive industry

Section 501 amends section 302(a) of the Automotive Products Trade Act of 1965 in order to extend the adjustment assistance program under that act for firms and workers in the automotive industry for another 3 years, i.e., until July 1, 1971. Accordingly, petitions for a determination of eligibility to apply for adjustment assistance may be filed at any time during such additional 3-year period.

95-159 O-68-pt. 1—3