

Office of the White House Press Secretary
-----NOTICE TO THE PRESS

The President has signed S. 14 - Cost-of-living adjustment for retired territorial judges. This bill provides automatic cost-of-living adjustments in the pay of retired judges of Federal district courts in the Canal Zone, Guam and the Virgin Islands.

S. 14 will provide automatic cost-of-living increases in the retired pay of territorial judges, i. e., judges of district courts in the Canal Zone, Guam and the Virgin Islands, by applying the same annuity adjustment formula adopted by law for civil service annuitants. The maximum retirement pay as adjusted will be limited to 95% of the salary of an active Federal district court judge. The new civil service annuity adjustment formula (enacted in P. L. 94-440, approved October 1, 1976) provides semiannual adjustments in annuity, in March and September of each year, equal to the percentage change in the cost-of-living index for the preceding six months.

The President has signed S. 2839 - International Investment Survey Act of 1976. This bill provides clear authority for the President to collect and disseminate information on international investment to the Congress, the executive agencies and the general public.

S. 2839 gives the President the clear authority and responsibility to (1) collect statistical data and conduct special studies and surveys on various aspects of "international investment", to the extent he deems necessary and feasible; (2) publish periodically comprehensive statistical information obtained through these efforts; (3) study the adequacy of, and recommend improvements in, data collection, retrieval and analysis procedures; and (4) report periodically to the cognizant congressional committees on national and international developments with respect to laws and regulations affecting international investment.

"International investment" is defined basically as ownership or control by (1) foreign persons of property or stock in the United States, or (2) United States persons of property or stock abroad.

The President has signed H. R. 12118 - National Transportation Safety Board Authorizations. This bill authorizes appropriations of \$35.4 million for the National Transportation Safety Board (NTSB), consisting of \$3.8 million for the transition quarter, \$15.2 million for 1977, and \$16.4 million for 1978.

The President has signed H. J. Res. 519 - Providing for the promotion of George Washington. This bill authorizes and requests the President to appoint George Washington posthumously to the grade of General of the Armies of the United States.

H. J. Res. 519 will both authorize and request that you posthumously elevate George Washington to the rank of General of the Armies of the United States, effective July 4, 1976. The resolution will also establish the grade of General of the Armies of the United States as having rank and precedence over all other grades of the Army, past or present.

#