Sec. 7361. Authority to provide for necessary salvage facilities
(a) Authority.— The Secretary of the Navy may provide, by contract or otherwise, necessary salvage facilities for public and private vessels.
(b) Coordination With Secretary of Homeland Security.—
The Secretary shall submit to the Secretary of Homeland Security for comment each proposed contract for salvage facilities that affects the interests of the Department of Homeland Security.
(c) Limitation.— The Secretary of the Navy may enter into a term contract under subsection (a) only if the Secretary determines that available commercial salvage facilities are inadequate to meet the requirements of national defense.
(d) Public Notice.— The Secretary may not enter into a contract under subsection (a) until the Secretary has provided public notice of the intent to enter into such a contract.
(e) Salvage Facilities Defined.— In this section, the term "salvage facilities" includes equipment and gear utilized to prevent, abate, or minimize damage to the environment.

Sec. 7362. Acquisition and transfer of vessels and equipment
(a) Authority.— The Secretary of the Navy may acquire or transfer for operation by private salvage companies such vessels and equipment as the Secretary considers necessary.
(b) Agreement on Use.— Before any salvage vessel or salvage gear is transferred by the Secretary to a private party, the private party must agree in writing with the Secretary that the vessel or gear will be used to support organized offshore salvage facilities for a period of as many years as the Secretary considers appropriate.
(c) Reference to Authority To Advance Funds for Immediate Salvage Operations.—
For authority for the Secretary of the Navy to advance to private salvage companies such funds as the Secretary considers necessary to provide for the immediate financing of salvage operations, see section 2307 (g)(2) of this title.

Sec. 7363. Settlement of claims
(a) Authority to Settle Claim.— The Secretary of the Navy may settle any claim by the United States for salvage services rendered by the Department of the Navy and may receive payment of any such claim.
(b) Salvage Services Defined.— In this section, the term "salvage services" includes services performed in connection with a marine salvage operation that are intended to prevent, abate, or minimize damage to the environment.

Sec. 7364. Disposition of receipts

Amounts received under this chapter shall be credited to appropriations for maintaining naval salvage facilities. However, any amount received under this chapter in any fiscal year in excess of naval salvage costs incurred by the Navy during that fiscal year shall be deposited into the general fund of the Treasury.