

[CHAPTER 779]

AN ACT

To authorize the Secretary of the Interior to lease or sell certain lands of the Agua Caliente or Palm Springs Reservation, California, for public airport use, and for other purposes.

August 25, 1937
[S. 2888]
[Public, No. 375]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That with the consent of a majority of the adult members of the Agua Caliente or Palm Springs Band of Indians, the Secretary of the Interior be, and he is hereby, authorized in his discretion to lease or sell, under such rules and regulations as he may prescribe, to the Board of Supervisors, Riverside County, California, for a public airport and other uses and purposes incidental or appurtenant thereto, all or part of section 18, township 4 south, range 5 east, San Bernardino meridian, California; such lease may be assigned with the consent of the Secretary of the Interior to the city of Palm Springs if and when said city is incorporated.

Palm Springs Indian
Reservation, Calif.
Lease, etc., of lands
for public airport,
authorized.

SEC. 2. Any lease executed pursuant to authority contained in this Act shall be for a period of time not to exceed twenty-five years and may be renewable in the discretion of the Secretary of the Interior upon such terms and for such a period of time as he may prescribe. The renewal period, however, shall not exceed the term of the original lease. The proceeds derived from the leasing of said lands shall be distributed in per-capita payments to the properly enrolled members of the band having rights on the reservation.

Duration of lease;
renewal.

SEC. 3. In the event the land is sold as herein authorized, the proceeds from such sale shall be deposited in the Treasury of the United States to the credit of the Agua Caliente or Palm Springs Band of Indians and shall draw interest at the rate of 4 per centum per annum which interest shall be distributed in per-capita payments to properly enrolled members of the band.

Use of proceeds if
land sold.

Approved, August 25, 1937.

[CHAPTER 780]

AN ACT

To authorize the city of Ketchikan, Alaska, to issue bonds for street improvements, and for other purposes.

August 25, 1937
[S. 2912]
[Public, No. 376]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the city of Ketchikan, Alaska, is hereby authorized and empowered to construct, reconstruct, enlarge, extend, improve, and repair all or any portion of its streets and sidewalks, and also to make such changes, extensions, betterments, and replacements as may thereby be rendered necessary or advisable in its sewers, water systems, electric current lines, telephone lines, and other public utilities; and for such purposes to issue bonds in any amount not exceeding \$250,000.

Ketchikan, Alaska.
Bond issue author-
ized for public im-
provements.

SEC. 2. Before said bonds shall be issued, a special election shall be ordered by the common council of the said city of Ketchikan, Alaska, at which election the question of whether such bonds shall be issued in the amount above specified for the purpose hereinbefore set forth shall be submitted to the qualified electors of said city of Ketchikan, Alaska, whose names appear on the last assessment roll of said city, for purposes of municipal taxation. The form of the ballot shall be such that the electors may vote for or against the issuance of bonds for the purposes herein specified up to the amount herein authorized. Not less than twenty days' notice of such election shall be given to the public by posting notices of same in three

Special election.

Ballot.

Notice; statement
therein.

conspicuous places within the corporate limits of the city of Ketchikan, Alaska, one of which shall be at the front door of the United States post office at Ketchikan, Alaska. The election notice shall specifically state the amount of bonds proposed to be issued for the purposes herein specified. The registration for such election, the manner of conducting the same, and the canvass of the returns of said election shall be, as nearly as practicable, in accordance with the requirements of law in general or special elections in said municipality; and such bonds shall be issued for the purposes herein authorized only upon condition that not less than 65 per centum of the votes cast at such election in said municipality shall be in favor of the issuance of said bonds for such purposes.

Registration for election; canvass of returns.

Bonds; form, maturity, etc.

Denominations.

Registration privileges.

Signatures, validity.

Coupons.

Interest rate.

Issue; payment.

Restriction on use of funds.

Contracts for sale of bonds.

SEC. 3. The bonds herein authorized shall be coupon in form and shall mature in not to exceed twenty years from the date thereof. Such bonds may bear such date or dates, may be in such denomination or denominations, may mature in such amounts and at such time or times not exceeding twenty years from the date thereof, may be payable at such place or places, may be sold at either public or private sale, may be nonredeemable or redeemable (either with or without premium), and may carry such registration privileges, as to either principal and interest or principal only, as shall be prescribed by the common council of said city of Ketchikan. The bonds shall bear the signatures of the mayor and of the clerk of the city of Ketchikan and shall have impressed thereon the official seal of said municipality. The coupons to be annexed to such bonds shall bear the facsimile signatures of the mayor and of the clerk of said municipality. In case any of the officers whose signatures or countersignatures appear on the bonds shall cease to be such officers before delivery of such bonds, said signatures or countersignatures, whether manual or facsimile, shall nevertheless be valid and sufficient for all purposes, the same as if said officers had remained in office until such delivery. Said bonds shall bear interest at a rate to be fixed by the common council of the city of Ketchikan, not to exceed, however, 6 per centum per annum, payable semi-annually, and said bonds shall be sold at not less than the principal amount plus accrued interest.

SEC. 4. The bonds herein authorized to be issued shall be general obligations of the city of Ketchikan, Alaska, payable as to both interest and principal from ad-valorem taxes which shall be levied upon all of the taxable property within the corporate limits of such municipality in an amount sufficient to pay the interest on and the principal of such bonds as and when the same become due and payable.

SEC. 5. No part of the funds arising from the sale of said bonds shall be used for any purpose or purposes other than those specified in this Act. Said bonds shall be sold only when and in such amounts as the common council of the city of Ketchikan shall direct; and the proceeds thereof shall be distributed only for the purposes hereinbefore mentioned and under the orders and direction of said common council from time to time as such proceeds may be required for said purposes.

SEC. 6. The city of Ketchikan is hereby authorized to enter into contracts with the United States of America or any agency or instrumentality thereof for the sale of bonds issued in accordance with the provisions of this Act, and for the acceptance of a grant of money to aid said municipality in financing any of the public works hereinbefore mentioned, or for either; or to enter into contracts with any persons or corporations, public or private, for the sale of such bonds;

and such contracts may contain, subject to the provisions of this Act, such terms and conditions as may be agreed upon by and between the common council of said city of Ketchikan and the United States of America or any agency or instrumentality thereof, or any other purchaser of the bonds.

SEC. 7. The provisions of the Act approved May 28, 1936, entitled "An Act to authorize municipal corporations in the Territory of Alaska to incur bonded indebtedness, and for other purposes" (49 Stat. 1388), as amended, shall not affect the issuance or payment of the bonds authorized by this Act or any proceedings taken hereunder.

Approved, August 25, 1937.

Terms and conditions.

Existing provisions not to affect issuance, etc.

49 Stat. 1388.
48 U. S. C., Supp. II, §§ 44a-e.

[CHAPTER 781]

JOINT RESOLUTION

To amend the public resolution approved June 5, 1936, entitled "Joint resolution authorizing and requesting the President to extend to the Government of Sweden and individuals an invitation to join the Government and people of the United States in the observance of the three-hundredth anniversary of the first permanent settlement in the Delaware River Valley, and for other purposes."

Resolved by the Senate and House of Representatives of the United States of America in Congress assembled, That section 1 of Public Resolution Numbered 102 of the Seventy-fourth Congress is amended by inserting a comma and the words "the Government of Finland" after the words "Government of Sweden" and before the word "and"; and by inserting the words "and Finnish" after the word "Swedish" and before the word "colonists".

That section 2 be amended by inserting the words "the Government of Finland" after the words "Government of Sweden" and before the word "and".

Approved, August 25, 1937.

August 25, 1937

[S. J. Res. 135]

[Pub. Res., No. 71]

Delaware River Valley tercentenary.

Invitation to Finland to participate in observance of.

49 Stat. 1487.

[CHAPTER 815]

AN ACT

To provide revenue, equalize taxation, prevent tax evasion and avoidance, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That this Act may be cited as the "Revenue Act of 1937".

TITLE I—PERSONAL HOLDING COMPANIES

SEC. 1. AMENDMENT OF 1936 ACT.

Title IA of the Revenue Act of 1936 is amended to read as follows:

"TITLE IA—ADDITIONAL INCOME TAXES

"SEC. 351. SURTAX ON PERSONAL HOLDING COMPANIES.

"There shall be levied, collected, and paid, for each taxable year (in addition to the taxes imposed by Title I), upon the undistributed adjusted net income of every personal holding company a surtax equal to the sum of the following:

- "(1) 65 per centum of the amount thereof not in excess of \$2,000; plus
"(2) 75 per centum of the amount thereof in excess of \$2,000.

August 26, 1937

[H. R. 8284]

[Public, No. 877]

Revenue Act of 1937.

Title I—Personal holding companies.

49 Stat. 1732.
26 U. S. C., Supp. II, § 331.

Title IA—Additional income taxes.

Surtax on personal holding companies.