

Penalty for violation.

New section.
12 U. S. C. § 1732.

Application of designated laws to Act.
49 Stat. 294, 295; 12 U. S. C., Supp. III, § 1430.

R. S. § 5136; 49 Stat. 709; 12 U. S. C., Supp. III, § 24.

49 Stat. 706; 12 U. S. C., Supp. III, § 371.

49 Stat. 664; 11 U. S. C., Supp. III, § 207; *Post*, p. 840.

49 Stat. 3; 15 U. S. C., Supp. III, § 606i.

Life insurance companies, D. C.
48 Stat. 1152.

Bonds, etc., secured by insured mortgages.
Proviso.

Ratio restrictions not to apply.

48 Stat. 1152.

Bonds, etc., of national mortgage associations.

R. S. § 5136; 49 Stat. 709; 12 U. S. C., Supp. III, § 24.

National banking associations.

Investments in obligations of national mortgage associations.

or rumor, is guilty of a misdemeanor punishable by a fine of not more than \$1,000 or by imprisonment of not exceeding one year, or both."

SEC. 11. Title V of such Act is further amended by adding after section 513 thereof the following new section:

"SEC. 514. The provisions of section 10 (a) 1 and 10b of the Federal Home Loan Bank Act, as amended (49 Stat. 294, 295); paragraph seventh of section 5136 of the Revised Statutes, as amended (49 Stat. 709); section 24 of the Federal Reserve Act, as amended (49 Stat. 706); subsection (n) of section 77B of the Bankruptcy Act, as amended (49 Stat. 664); section 5 (c) of the Act approved January 31, 1935, continuing and extending the functions of the Reconstruction Finance Corporation (49 Stat. 1); and all other provisions of law establishing rights under mortgages insured in accordance with the provisions of the National Housing Act, shall be held to apply to such Act, as amended."

SEC. 12. (a) Section 35 of chapter III of the Act entitled "An Act to regulate the business of life insurance in the District of Columbia", approved June 19, 1934 (48 Stat. 1152), is amended by inserting between paragraph (3) and paragraph (4) of such section a new paragraph to read as follows:

"(3a) Bonds or notes secured by mortgages insured by the Federal Housing Administrator: *Provided*, That the restrictions in paragraph (3) of this section in regard to the ratio of the loan to the value of the property shall not apply to such insured mortgages."

(b) Paragraph (4) of section 35 of such Act is amended to read as follows:

"(4) Bonds or other evidences of indebtedness of the farm loan banks authorized under the Federal Farm Loan Act or Acts amendatory thereof or supplementary thereto, and bonds or other evidences of indebtedness of national mortgage associations."

SEC. 13. The last sentence of paragraph "Seventh" of section 5136 of the Revised Statutes, as amended, is further amended by inserting before the colon after the words "guaranteed as to principal and interest by the United States" a comma and the following: "or obligations of national mortgage associations".

Approved, February 3, 1938.

[CHAPTER 14]

JOINT RESOLUTION

Making appropriations available for administration of the Sugar Act of 1937 and for crop production and harvesting loans.

Resolved by the Senate and House of Representatives of the United States of America in Congress assembled,

LEGISLATIVE

Legislative.

Senate.

SENATE

Expenses.

That the following sums are hereby appropriated, out of any money in the Treasury not otherwise appropriated, for expenses of the Senate, namely:

Inquiries and investigations.

For expenses of inquiries and investigations ordered by the Senate, including compensation to stenographers of committees, at such rate as may be fixed by the Committee to Audit and Control the Contingent Expenses of the Senate, but not exceeding 25 cents per hundred

words, fiscal year 1938, \$160,000: *Provided*, That no part of this appropriation shall be expended for per diem and subsistence expenses except in accordance with the provisions of the Subsistence Expense Act of 1926, approved June 3, 1926, as amended.

For repairs, improvements, equipment, and supplies for Senate kitchens and restaurants, Capitol Building and Senate Office Building, including personal and other services, to be expended from the contingent fund of the Senate, under supervision of the Committee on Rules, United States Senate, fiscal year 1938, \$30,000.

EXECUTIVE

DEPARTMENT OF AGRICULTURE

Sugar Act of 1937: That for an additional amount to enable the Secretary of Agriculture to carry into effect the provisions, other than those specifically relating to the Philippine Islands, of the Sugar Act of 1937, approved September 1, 1937 (50 Stat. 903-916), including printing and binding, and the employment of persons and means in the District of Columbia and elsewhere, as authorized by such Act, there is hereby appropriated for the fiscal year ending June 30, 1938, out of any money in the Treasury not otherwise appropriated, the sum of \$39,750,000: *Provided*, That from this appropriation and the appropriation of \$250,000 for this purpose in the Third Deficiency Appropriation Act, fiscal year 1937, there shall not be obligated during the fiscal year 1938 for the following respective purposes sums in excess of the following amounts: For personal services in the Department of Agriculture in the District of Columbia, \$115,000; for personal services in the Department of Agriculture in the field, \$350,000; for miscellaneous administrative expenses (other than personal services) in the Department of Agriculture in the District of Columbia and in the field, \$160,000; and for transfer of funds to the Office of Treasurer of the United States, Division of Disbursement (Treasury Department), and the General Accounting Office, \$25,000; but the limitations set forth in this proviso shall not include expenses of local committees under the provisions of section 305 of such Act.

FARM CREDIT ADMINISTRATION

Crop production and harvesting loans: That the appropriation for crop loans made under the heading "Farm Credit Administration" by the First Deficiency Appropriation Act, fiscal year 1937, together with all collections heretofore or hereafter made under the Act of January 29, 1937, of the character specified in section 7 (b) of such Act, shall be available until June 30, 1939, for making and collecting crop production and harvesting loans under such Act of January 29, 1937, regardless of any limitation to the calendar year 1937 or the fiscal year 1938 in such appropriation or such Act: *Provided*, That loans under the foregoing appropriation shall only be made to borrowers, who, in the opinion of the Governor of the Farm Credit Administration, will undertake in good faith to repay such loans in accordance with their terms, and no such loan shall be made in any State unless the Governor of the Farm Credit Administration has reasonable assurance that State and local authority will take no action which will encourage the borrower residing therein to evade payment of such obligation.

Approved, February 4, 1938.

Proviso.
Per diem and subsistence.
44 Stat. 688.
5 U. S. C. §§ 821-833.

Senate kitchens and restaurants, repairs, etc.

Executive.

Department of Agriculture.

Sugar Act of 1937.
Administrative expenses.
50 Stat. 903.
7 U. S. C., Supp. III, ch. 34.

Printing and binding.

Proviso.
Obligations; limitations.
50 Stat. 762.

Expenses of local committees.

Farm Credit Administration.

Crop production and harvesting loans.
50 Stat. 11.

Availability of designated collections.
50 Stat. 7.

Proviso.
Conditions.