

trary hereto or inconsistent herewith, be sold or chartered by the Commission, upon competitive bids and after due advertisement, upon such terms and conditions (including with respect to charters the charter period) and subject to such restrictions (including restrictions affecting the use or disposition of the vessel by the purchaser or charterer), as the Commission may deem necessary or desirable for the protection of the public interest.

Approved, May 14, 1940.

[CHAPTER 203]

AN ACT

To amend section 24e, National Defense Act, as amended, so as to add an alternative requirement for appointment in the Dental Corps.

May 15, 1940
[S. 3633]
[Public, No. 517]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the next to the last sentence of section 24e, of the National Defense Act, as amended by section 7 of the Act of April 3, 1939 (Public, Numbered 18, Seventy-sixth Congress), be, and the same is hereby amended to read as follows: "To be eligible for appointment in the Dental Corps, a candidate must be a graduate of a recognized dental college, and have been engaged in the practice of his profession for at least two years subsequent to graduation, or must have, after such graduation, satisfactorily completed a dental internship of not less than one year in a hospital or dispensary."

Approved, May 15, 1940.

National Defense Act, amendment.
41 Stat. 774; 53 Stat. 557.
10 U. S. C. § 123; Supp. V, § 123.
Dental Corps, Army.
Eligibility for appointment.

[CHAPTER 204]

AN ACT

To amend sections 16 and 17 of chapter II of the Act of June 19, 1934, entitled "An Act to regulate the business of life insurance in the District of Columbia."

May 20, 1940
[S. 3251]
[Public, No. 518]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That sections 16 and 17 of chapter II of the Act of June 19, 1934, entitled "An Act to regulate the business of life insurance in the District of Columbia", be amended to read as follows:

"SEC. 16. GENERAL DEPOSIT.—Every company desiring to transact business in the District shall, as a prerequisite to the issuance of a certificate of authority, deposit, as herein provided, approved securities of not less than \$100,000 market value. In the case of domestic companies, such deposit shall be made in the District as prescribed under section 17 of this Act: *Provided*, That the deposit of every domestic company heretofore organized under the provisions of the laws of the District or other Act of Congress may, in the discretion of the superintendent, be limited (1) for stock companies, to an amount equal to the capital stock outstanding at the date of approval of this Act; (2) for nonstock companies, to such amount as in the opinion of the superintendent would be required from stock companies of comparable size. In no case shall the deposit of a domestic company be less than \$25,000 in value. In the case of foreign or alien companies, the deposit may be made as provided under section 17 of this Act, or may be made with the supervising official of any State, Territory, or insular possession of the United States authorized to accept such deposit, which shall be held for the benefit of all policyholders.

Life Insurance Act, D. C., amendments.
48 Stat. 1133.
5 D. C. Code, Supp. V, §§ 217n, 217o.

General deposit by company.

Proviso.
Domestic companies heretofore organized.

Minimum deposit.
Foreign or alien companies.