

[CHAPTER 203]

AN ACT

Authorizing an appropriation to carry out the provisions of the Act of May 3, 1928 (45 Stat. 484), and for other purposes.

June 30, 1945
[H. R. 378]
[Public Law 97]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That there is hereby authorized to be appropriated, out of any money in the Treasury of the United States not otherwise appropriated, the sum of \$101,630 for payment to certain individual Sioux Indians, their heirs, or devisees, in full settlement and satisfaction of their claims against the United States for personal property losses as found and determined by the Secretary of the Interior on November 4, 1944, pursuant to the Act of May 3, 1928 (45 Stat. 484): *Provided*, That the Secretary may make corrections in his findings to eliminate or modify awards where overlapping or duplications exist: *Provided further*, That the Secretary is authorized and directed to determine what attorney or attorneys have rendered services of value on behalf of the said Indian claimants as a class, and to pay such attorney or attorneys the reasonable value of such services not to exceed, in the aggregate, 10 per centum of the amount appropriated above, which payment shall be in full for all services rendered by such attorney or attorneys to said claimants.

Sioux Indians.
Claims for personal
property losses.
Post, p. 647.

Corrections.

Attorneys' services.

SEC. 2. The Secretary, or his duly authorized representative, under such rules and regulations as the Secretary may prescribe, is authorized and directed to distribute the amounts awarded to said claimants and to ascertain the heirs or devisees of deceased claimants. In addition, an additional \$10,000 is hereby authorized to be appropriated to be available until expended.

Distribution of
awards.

Additional appro-
priation authorized.

SEC. 3. Every claim or demand for payment of the individual awards made pursuant to said Act of May 3, 1928, shall be forever barred unless such claim or demand shall be filed with the Office of Indian Affairs within ten years after the date of the approval of this Act. The Secretary of the Interior shall cause diligent investigation and inquiry to be made for the purpose of identifying all persons entitled to share in the distribution of any such award, including the heirs or devisees of deceased claimants. As soon as possible after the termination of the time allowed by this section, the Secretary shall certify to the Department of the Treasury the amounts of the individual awards made pursuant to said Act of May 3, 1928, which remain unpaid by reason of no claim or demand having been filed, or by reason of the death of the claimant intestate and without heirs, or by reason of inability to identify any person entitled to receive distribution of the award. All amounts so certified shall revert to the United States and be covered into the surplus fund of the Treasury.

Time limitation.

Certification of
awards.

Approved June 30, 1945.

[CHAPTER 204]

AN ACT

To amend the Federal Farm Loan Act, the Emergency Farm Mortgage Act of 1933, the Federal Farm Mortgage Corporation Act, the Servicemen's Readjustment Act of 1944, and for other purposes.

June 30, 1945
[H. R. 2113]
[Public Law 98]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That (a) the second paragraph of section 7 of the Federal Farm Loan Act, as amended (title 12, U. S. C. 712), is further amended by inserting between the words "three" and "members" in the last sentence thereof the words "or more", and by adding at the end thereof three new sentences as

Federal Farm Loan
Act, amendments.
39 Stat. 365.

National farm loan associations.
Loan committees.

follows: "The secretary-treasurer shall be eligible for membership on the loan committee. The board of directors may empower (a) the loan committee to elect applicants to membership and (b) any three members of said committee to act as the loan committee in approving loans on behalf of the association and in electing applicants to membership in the association. No action by the loan committee shall be valid where the full committee is acting unless unanimously approved by all members or where any three of its members are acting as herein provided unless approved by all such members."

39 Stat. 368.

New members.

(b) The first sentence of the fifth paragraph of section 9 of the Federal Farm Loan Act, as amended (title 12, U. S. C. 745), is further amended by inserting after the words "by a majority vote of the directors" the following: ", or by the loan committee where said committee has been empowered to elect applicants to membership, and"

Appraisal.
39 Stat. 369.

SEC. 2. The first, second, and third paragraphs of section 10 of the Federal Farm Loan Act, as amended (title 12, U. S. C. 751, 752, and 753), are further amended to read as follows:

Investigation as to applicant's character, etc.

Ante, p. 265.

"Whenever an application for a mortgage loan is made to a national farm-loan association, the loan committee provided for in section 7 of this Act shall forthwith make, or cause to be made, such investigation as it may deem necessary as to the character and solvency of the applicant, and the sufficiency of the security offered. The committee may request a report on the value of the security by a land bank appraiser appointed under the authority of section 3 of this Act, in which event such an appraiser shall investigate and make a written report to the association upon the security offered. The committee shall cause written report to be made of the results of such investigation or investigations as it has required to be made and shall, if it concurs in such report, approve the same in writing. No loan shall be made unless the report of the committee is favorable. After the investigation required in this paragraph has been made, the association has requested and received a report upon the value of the security by a land bank appraiser, and the loan committee has reached an agreement as to the amount and terms of the loan which may be offered to the applicant, if such amount is not in excess of 65 per centum of the normal value of the security offered as determined by said appraiser the secretary-treasurer may notify the applicant of the amount and terms of the loan approved by the loan committee: *Provided*, That any such notice shall contain a statement that the amount and terms of the loan offered to the applicant are subject to and conditioned upon subsequent approval or disapproval by the Federal land bank.

Security offered; report.

39 Stat. 360.
12 U. S. C. § 651 et seq.; Supp. IV, § 657.

Notice to applicant as to amount and terms of loan.

Condition.

"The written report required in the preceding paragraph, together with any report made by a land bank appraiser, shall be submitted to the Federal land bank with the application for the loan, and the land bank shall examine said written report when it passes on the loan application which it accompanies, but it shall not be bound by the value placed upon the property by the loan committee.

Reports to Federal land bank.

Reference of application to appraiser.

39 Stat. 360.
12 U. S. C. § 651 et seq.; Supp. IV, § 657.

"Before any mortgage loan is made by any Federal land bank, or joint-stock land bank, it shall refer the application to one or more of the land bank appraisers appointed under the authority of section 3 of this Act, and such appraiser or appraisers shall investigate and make a written report on the security offered for said loan: *Provided*, That if a land bank appraiser has made a report on said security to the national farm-loan association, the Federal land bank need not request an additional report. No such loan shall be made by said land bank unless the written report of the land bank appraiser is favorable."

SEC. 3. The last sentence of the first paragraph of section 4 of the Federal Farm Loan Act, as amended (title 12, U. S. C. 672), is further amended to read as follows:

"Loans made by each such branch bank shall be subject to the restrictions and provisions of this Act, except that each such branch bank may loan direct to borrowers, and, subject to such regulations as the Farm Credit Administration may prescribe, the rate charged borrowers may be 1½ per centum in excess of the rate borne by the last preceding issue of farm loan bonds of the Federal land bank with which such branch bank is connected: *Provided*, That no loan shall be made in Puerto Rico or Alaska by such branch bank for a longer term than twenty years."

SEC. 4. Section 12 of the Federal Farm Loan Act, as amended (title 12, U. S. C. 771), is further amended as follows:

(a) Paragraph "Second" thereof is amended by inserting immediately after the second colon the following: "*And provided further*, That under the rules and regulations of the Farm Credit Administration any land bank may agree, at the time a loan is made or thereafter, that the mortgagor may make such payments or portions of payments in advance or pay the entire principal of such loan during the first five years the loan is in effect:"

(b) Subparagraph (d) of paragraph "Fourth" thereof is amended by striking out "incurred prior to January 1, 1937" and inserting in lieu thereof "incurred at least two years prior to the date of the application for the loan".

(c) The first paragraph of subparagraph "Fifth" thereof is amended to read as follows:

"No such loan shall exceed 65 per centum of the normal value of the farm mortgaged, said value to be ascertained by appraisal, as provided in section 10 of this Act. In making said appraisal the value of the farm for agricultural purposes shall be the basis of appraisal and the normal earning power of said farm shall be a principal factor."

(d) Paragraph "Ninth" thereof is amended by striking out "the rate of 8 per centum per annum" in the first and second sentences of said paragraph and inserting in lieu thereof "a rate not exceeding 6 per centum per annum".

SEC. 5. Paragraph "Seventh" of section 13 of the Federal Farm Loan Act, as amended (title 12, U. S. C. 781), is further amended to read as follows:

"To borrow money severally, or jointly and severally with one or more other Federal land banks, to give security therefor, and to pay interest thereon."

SEC. 6. Paragraph "Eighth" of section 13 of the Federal Farm Loan Act, as amended (title 12, U. S. C. 781), is amended to read as follows:

"To buy and sell United States Government obligations direct or fully guaranteed; and to purchase and acquire from the Federal Farm Mortgage Corporation notes and mortgages representing loans made by the Land Bank Commissioner pursuant to section 32 of the Emergency Farm Mortgage Act of 1933, as amended (title 12, U. S. C. 1016), upon farm property situated in the farm credit district in which said bank is located, and purchase money mortgages and contracts for the sale of farms held by the Federal Farm Mortgage Corporation in connection with the sale of farm property situated in such district: *Provided*, That no such note and mortgage, purchase-money mortgage, or contract shall be purchased pursuant hereto unless (1) the unpaid balance of the indebtedness represented or secured thereby, together with any indebtedness to the Federal

39 Stat. 362.

Loans by branch banks, restrictions.

39 Stat. 370.
12 U. S. C., Supp. IV, § 771.

Advance payments.

39 Stat. 370.

39 Stat. 371.

Limitation.

Ante, p. 266.

Interest upon items in default.

39 Stat. 372.

Borrowing of money.

39 Stat. 372.

Buying and selling of U. S. Government obligations, etc.

48 Stat. 48.
12 U. S. C. Supp. IV, § 1016.
Post, p. 269.

Prerequisites of purchase.

land bank secured by a prior mortgage on the property, does not exceed 65 per centum of the normal value of the farm as determined upon appraisal made pursuant to the Federal Farm Loan Act; (2) the borrower acquires such stock in a national farm loan association, in addition to any available stock which he may already own, as may be necessary to constitute an amount equal to one share of stock for each \$100 of the unpaid balance of the indebtedness represented or secured by the note and mortgage, purchase-money mortgage, or contract being purchased and acquired, together with the indebtedness secured by any prior lien on the property in favor of the Federal land bank; (3) the national farm loan association in which such stock is held elects the borrower to membership, if not already a member, and agrees to be liable for the indebtedness secured by the note and mortgage, purchase-money mortgage, or contract being purchased and acquired; and (4) the land bank takes such action, if any, as may be necessary to reduce the rate of interest on the indebtedness secured by the mortgage, purchase-money mortgage, or contract acquired or purchased to the same rate of interest the bank is charging on first-mortgage loans which it is then making."

SEC. 7. Section 13 of the Federal Farm Loan Act, as amended (title 12, U. S. C. 781), is further amended by adding at the end thereof the following new paragraph:

"Nineteenth. To permit any borrower to defer payment of the principal portions of installments on his loan in order that he may pay, in whole or in part, any indebtedness which is secured by a lien junior to the lien of the bank upon the farm land mortgaged to secure his loan."

SEC. 8. Section 19 of the Federal Farm Loan Act, as amended (title 12, U. S. C. 851-857), is further amended by striking out the last paragraph and substituting in lieu thereof the following:

"Notwithstanding any other provisions of this Act to the contrary, on and after the effective date of this paragraph, subject to the approval of the Farm Credit Administration, any Federal land bank may deposit with the farm-loan registrar of the district, and it shall be the duty of said registrar to accept, as collateral security for farm-loan bonds, either originally or by substitution, (a) United States Government obligations direct or fully guaranteed, and (b) notes secured by mortgages or purchase money mortgages on farms, or contracts for the sale of farms; provided any such mortgage, purchase money mortgage, or contract constitutes a first lien on the farm, or its equivalent from a security standpoint as determined by the Farm Credit Administration, and the unpaid balance thereof at the time of acceptance is not in excess of 65 per centum of the normal value of the farm, as determined upon appraisal made pursuant to the Federal Farm Loan Act."

SEC. 9. The first paragraph of section 20 of the Federal Farm Loan Act, as amended (title 12, U. S. C. 861), is further amended by striking out the first two sentences thereof and substituting in lieu thereof the following:

"Bonds provided for in this Act shall be issued in such amounts, denominations, and bear such terms as the Farm Credit Administration may authorize; they shall have a specified maturity, but may, in addition, when stated in the bonds, be redeemable, at the option of the land bank, at an earlier specified date or dates."

SEC. 10. (a) The fourth paragraph of section 21 of the Federal Farm Loan Act, as amended (title 12, U. S. C. 874), is further amended by striking out the following: "of United States Government bonds, or first mortgages on farm lands" and substituting in lieu thereof the following: "prescribed by the Federal Farm Loan Act, as amended".

39 Stat. 360.
12 U. S. C. § 641 note;
Supp. IV, § 657 et seq.
Ante, p. 265 et seq.

39 Stat. 372.
Ante, p. 267.

Deferred payments.

39 Stat. 376.

Collateral security
for farm-loan bonds.

Supra.

39 Stat. 377.

Farm loan bonds.
Amounts, denomina-
tions, maturity, etc.

Certificate of Land
Bank Commissioner.
Collateral security.
39 Stat. 377.

Supra.

(b) The tenth paragraph of section 21 of the Federal Farm Loan Act, as amended (title 12, U. S. C. 880), is further amended by striking out the following: "consisting of obligations of the United States Government, or first mortgages on farm lands" and substituting in lieu thereof the following: "prescribed by the Federal Farm Loan Act, as amended".

42 Stat. 1476.

SEC. 11. The fourth sentence of section 32 of the Emergency Farm Mortgage Act of 1933, as amended (title 12, U. S. C. 1016 (c)), is further amended by striking out the following words: "interest on unpaid principal at a rate of not to exceed 5 per centum per annum" and substituting therefor the following words: "interest on unpaid principal at a rate of 1 per centum per annum higher than the rate on loans through national farm loan associations made at the same time by the Federal land bank in the farm credit district in which the security for the loan under this section is located: *Provided, however,* That loans guaranteed under title III of the Servicemen's Readjustment Act of 1944 may be made at such lower rate as may be necessary to qualify them for such guaranty".

Land Bank Commissioner loans.
48 Stat. 48.
Interest rate.

SEC. 12. Section 32 of the Emergency Farm Mortgage Act of 1933, as amended (title 12, U. S. C. 1016), is further amended by adding after the fourth sentence thereof a new sentence reading as follows: "The instruments under which each loan under this section is made and security given therefor shall provide that if at any time it shall appear to the lender that the borrower may be able to obtain a Federal land bank loan on the mortgaged property, the borrower shall, on request of the lender, apply for a Federal land bank loan to pay off the loan under this section, and shall accept such loan as may be offered to him by the Federal land bank, if sufficient in amount to pay the loan under this section and pay for any stock which it is necessary for him to purchase in obtaining the loan from the Federal land bank".

58 Stat. 291.
38 U. S. C., Supp.
IV, §§ 694-694a.
Post, pp. 270, 542,
626 *et seq.*

SEC. 13. The tenth sentence of section 32 of the Emergency Farm Mortgage Act of 1933, as amended (title 12, U. S. C. 1016), is amended by striking out "July 1, 1945" wherever it appears therein and inserting in lieu thereof "July 1, 1946".

48 Stat. 48.
12 U. S. C., Supp.
IV, § 1016.
Supra; *infra*.
Use of Federal land bank loans to refinance Commissioner loans.

SEC. 14. The last two sentences of section 3 of the Federal Farm Mortgage Corporation Act (title 12, U. S. C. 1020b) are hereby amended to read as follows:

57 Stat. 196.
12 U. S. C., Supp.
IV, § 1016 (g).

"The Federal Farm Mortgage Corporation is authorized to repay to the Secretary of the Treasury on behalf of the United States all amounts in excess of \$50,000,000 heretofore subscribed to the capital stock of the Corporation. The proceeds of such repayment shall be held in the Treasury of the United States as a fund available for subscription, by the Governor on behalf of the United States with the approval of the Secretary of the Treasury, to the capital of the Corporation when, in the judgment of the directors of the Corporation, additional subscriptions to its capital are necessary."

54 Stat. 573.

Capital stock, repayment.

SEC. 15. Section 4 (b) of the Federal Farm Mortgage Corporation Act, as amended (title 12, U. S. C. 1020d), is further amended by adding at the end thereof the following:

Availability for further subscription.

"The Corporation is authorized and empowered to sell and assign, without recourse and without warranty, its notes and mortgages representing loans made by the Land Bank Commissioner pursuant to section 32 of the Emergency Farm Mortgage Act of 1933, as amended (title 12 U. S. C. 1016), to the Federal land bank located in the farm credit district in which the mortgaged farm properties are situated and to sell and assign in like manner purchase money mortgages and contracts for the sale of farms held by the Federal Farm Mortgage Corporation in connection with the sale of farm property situated in such district."

48 Stat. 346; 50 Stat. 703.

Financial transactions authorized.

12 U. S. C., Supp.
IV, § 1016.
Supra.

Loans for stock in cooperative association.

58 Stat. 292.
38 U. S. C., Supp.
IV, § 604b.
Post, p. 623.

SEC. 16. Section 502 of title III of the Servicemen's Readjustment Act of 1944 is amended by inserting after the comma following the word "applicant" and before the words "may be approved" the following: "or to purchase stock in a cooperative association where the purchase of such stock is required by Federal statute as an incident to obtaining a loan on which a guaranty is sought,".

Separability.

SEC. 17. The sections, subsections, paragraphs, and provisos of this Act are hereby declared to be separable, and if any one or more of the sections, subsections, paragraphs, or provisos of this Act, or the application thereof to any person or circumstance, should be held to be unconstitutional or invalid for any other reason, the validity of other sections, subsections, paragraphs, and provisos of this Act, and the application thereof to other persons or circumstances, shall not be affected thereby.

SEC. 18. The right to alter, amend, or repeal this Act, or any part thereof, is expressly reserved.

Effective date.

SEC. 19. This Act shall become effective on July 1, 1945.

Approved June 30, 1945.

[CHAPTER 205]

AN ACT

To continue in effect section 6 of the Act of July 2, 1940 (54 Stat. 714), as amended, relating to the exportation of certain commodities.

Export control of certain commodities.

58 Stat. 671.
50 U. S. C., Supp.
IV, app. § 701.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 6 of the Act of July 2, 1940 (54 Stat. 714), as amended by the Act of June 30, 1942 (56 Stat. 463), and the Act of July 1, 1944 (Public Law 397, Seventy-eighth Congress), is hereby further amended by deleting from subsection (d) thereof the words "June 30, 1945" and substituting therefor the words "June 30, 1946".

Approved June 30, 1945.

[CHAPTER 206]

AN ACT

Authorizing the Postmaster General to continue to use post-office clerks and city letter carriers interchangeably.

Postal Service.
Interchange of personnel.
39 U. S. C., Supp.
IV, § 103 note.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Act approved November 4, 1943 (57 Stat. 586), entitled "An Act authorizing the Postmaster General to use post-office clerks and city letter carriers interchangeably" is amended by substituting the date "June 30, 1946" for the date "June 30, 1945" appearing in the second section thereof.

Approved June 30, 1945.

[CHAPTER 207]

AN ACT

To amend section 3 of the Act entitled "An Act to authorize the President to requisition certain articles and materials for the use of the United States, and for other purposes", approved October 10, 1940, as amended, for the purpose of continuing it in effect.

June 30, 1945
[H. R. 3232]
[Public Law 101]

Requisition of certain articles and materials.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 3 of the Act entitled "An Act to authorize the President to requisition certain articles and materials for the use of the United States, and for other purposes", approved October 10, 1940 (54 Stat. 1090), as