

the company's presently owned properties at said Waiau as shown on the company's map W-1614, dated September 26, 1940, filed in the Office of the Secretary of the Navy, and the minus twenty-foot contour line in Pearl Harbor, the said area being contained on the east by a line running from the easternmost point of the said southern boundaries, the coordinates of which point are one thousand six hundred and twenty-five and thirty-four one-hundredths feet south and six thousand nine hundred and forty-two one-hundredths feet east, referred to Government survey triangulation station Ewa Church, in a true southerly direction, and on the west by a line running from the westernmost point on said southern boundaries, the coordinates of which point are one thousand five hundred and eight and forty one-hundredths feet south and five thousand eight hundred and ninety-six and seventy one-hundredths feet east, referred to Government survey triangulation station Ewa Church, in a true southerly direction, subject to the restriction that such ditches, tunnels, and pipe lines shall be constructed, maintained, and operated in such manner as not to interfere with navigation or Government use of such area: *Provided*, That the location and plans of the ditches, tunnels, and oil pipe lines are submitted to and approved by the Secretary of the Navy before construction is commenced: *And provided further*, That this grant is subject to the right of the Secretary of the Navy, from time to time, to require the company to relocate within said area at its own expense such tunnels, ditches, and pipe lines, and to alter and deepen such ditches and to alter and lower the level of tunnels and pipe lines when such is necessary in his judgment for the purpose of improving navigation or Government use of such area.

Approved February 24, 1945.

Location and plans subject to approval.

Relocation, etc.

[CHAPTER 4]

AN ACT

To provide for the effective administration of certain lending agencies of the Federal Government.

February 24, 1945
[S. 375]
[Public Law 4]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Federal Loan Agency, created by section 402 of the President's Reorganization Plan Numbered I under authority of the Reorganization Act of 1939, shall continue as an independent establishment of the Federal Government and shall continue to be administered under the direction and supervision of the Federal Loan Administrator in the same manner and to the same extent as if Executive Order 9071, dated February 24, 1942, transferring the functions of the Federal Loan Agency to the Department of Commerce, had not been issued.

Federal Loan Agency. Continuation as independent establishment. 53 Stat. 1429, 561. 5 U. S. C. §§ 1331 note, 133-133r.

50 U. S. C., Supp. IV, app. § 601 note.

SEC. 2. All powers, functions, and duties of the Department of Commerce and of the Secretary of Commerce which relate to the Federal Loan Agency (together with the respective personnel, records, and property, including office equipment, relating to the exercise of such functions, powers, and duties) are hereby transferred to the Federal Loan Agency to be administered under the direction and supervision of the Federal Loan Administrator.

Transfer of functions, etc.

SEC. 3. The unexpended balance of the funds made available to the Secretary of Commerce by Public Law 365, Seventy-eighth Congress, approved June 28, 1944, for administrative expenses of supervising loan agencies, shall be transferred to the Federal Loan Agency to be used for the administrative expenses of that Agency.

Transfer of funds. 58 Stat. 415.

SEC. 4. No functions, powers, or duties shall be transferred from the Federal Loan Agency under the provisions of title I of the First War Powers Act, 1941, or any other law unless the Congress shall otherwise by law provide.

55 Stat. 838. 50 U. S. C., Supp. IV, app. §§ 601-605.

Audit of financial transactions of all Government corporations.
Post, p. 81.

SEC. 5. (a) The financial transactions of all Government corporations shall be audited by the General Accounting Office in accordance with the principles and procedures applicable to commercial corporate transactions and under such rules and regulations as may be prescribed by the Comptroller General of the United States. The audit shall be conducted at the place or places where the accounts of the respective corporations are normally kept. The representatives of the General Accounting Office shall have access to all books, accounts, financial records, reports, files, and all other papers, things, or property belonging to or in use by the respective corporations and necessary to facilitate the audit, and they shall be afforded full facilities for verifying transactions with the balances or securities held by depositaries, fiscal agents, and custodians. The audit shall begin with the current fiscal year.

Report to Congress.

(b) A report of each such audit for each fiscal year ending on June 30 shall be made by the Comptroller General to the Congress not later than January 15 following the close of the fiscal year for which such audit is made. The report shall set forth the scope of the audit of each corporation and shall include a statement (showing intercorporate relations) of assets and liabilities, capital and surplus, or deficit; a statement of surplus or deficit analysis; a statement of income and expense; and such comments and information as may be deemed necessary to keep Congress informed of the operations and financial condition of the several corporations, together with such recommendations with respect thereto as the Comptroller General may deem advisable, including a report of any impairment of capital noted in the audit and recommendations for the return of such Government capital or the payment of such dividends as, in his judgment, should be accomplished. The report shall also show specifically every program, expenditure, or other financial transaction or undertaking, which, in the opinion of the Comptroller General, has been carried on or made without authority of law. A copy of each report shall be furnished to the President and to the corporation concerned at the time submitted to the Congress.

Payment of expenses.

(c) The expenses of auditing the financial transactions of all Government corporations as provided in section 5 (a) of this Act may be paid out of appropriations to the General Accounting Office and appropriations in such sums as may be necessary are hereby authorized for the purpose: *Provided*, That by agreement between the General Accounting Office and said corporation the expenses of said audit may be paid from funds of such corporation.

Approved February 24, 1945.

[CHAPTER 5]

JOINT RESOLUTION

Making an additional appropriation for the fiscal year 1945 for the Census of Agriculture.

February 28, 1945
[H. J. Res. 85]
[Public Law 5]

Census of agriculture, additional appropriation.
58 Stat. 417.

Resolved by the Senate and House of Representatives of the United States of America in Congress assembled, That the amount named in the appropriation contained in the Department of Commerce Appropriation Act, 1945, for preparing for, taking, compiling, and publishing the quinquennial Census of Agriculture of the United States is hereby increased by \$6,784,000.

Approved February 28, 1945.