

[CHAPTER 48]

AN ACT

To amend the National Housing Act, as amended, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 603 (a) of the National Housing Act, as amended, is hereby amended by (1) striking out "\$1,700,000,000" and inserting in lieu thereof "\$1,800,000,000"; and (2) striking out of the third proviso "1945" in each place where it appears and inserting in lieu thereof "1946".

SEC. 2. Section 608 (g) of such Act, as amended, is amended by adding before the period at the end thereof a comma and the following: "and to insure under this title any mortgage executed in connection with the sale by him of any property acquired under this title without regard to any limit as to time or aggregate amount contained in this title".

Approved March 31, 1945.

March 31, 1945

[S. 681]

[Public Law 27]

National Housing Act, amendments. 55 Stat. 56; 58 Stat. 648.

12 U. S. C., Supp. IV, § 1738 (a). 57 Stat. 571.

56 Stat. 305. 12 U. S. C., Supp. IV, § 1743 (g).

[CHAPTER 51]

AN ACT

To increase the debt limit of the United States, 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 "Public Debt Act of 1945".

SEC. 2. Section 21 of the Second Liberty Bond Act, as amended, is further amended to read as follows:

"SEC. 21. The face amount of obligations issued under authority of this Act, and the face amount of obligations guaranteed as to principal and interest by the United States (except such guaranteed obligations as may be held by the Secretary of the Treasury), shall not exceed in the aggregate \$300,000,000,000 outstanding at any one time."

SEC. 3. Subsections (h) and (i) of section 22 of the Second Liberty Bond Act, as amended, as added by the Public Debt Act of 1943, are hereby amended to read as follows:

"(h) The Secretary of the Treasury, under such regulations as he may prescribe, may authorize or permit payments in connection with the redemption of savings bonds to be made by commercial banks, trust companies, savings banks, savings and loan associations, building and loan associations (including cooperative banks), credit unions, cash depositories, industrial banks, and similar financial institutions. No bank or other financial institution shall act as a paying agent until duly qualified as such under the regulations prescribed by the Secretary, nor unless (1) it is incorporated under Federal law or under the laws of a State, Territory, possession, the District of Columbia, or the Commonwealth of the Philippine Islands; (2) in the usual course of business it accepts, subject to withdrawal, funds for deposit or the purchase of shares; (3) it is under the supervision of the banking department or equivalent authority of the jurisdiction in which it is incorporated; and (4) it maintains a regular office for the transaction of its business.

"(i) Any losses resulting from payments made in connection with the redemption of savings bonds shall be replaced out of the fund established by the Government Losses in Shipment Act, as amended, under such regulations as may be prescribed by the Secretary of the Treasury. The Treasurer of the United States, any Federal Reserve bank, or any qualified paying agent authorized or permitted to make payments in connection with the redemption of such bonds, shall be relieved from liability to the United States for such losses, upon a

April 3, 1945

[H. R. 2404]

[Public Law 28]

Public Debt Act of 1945.

49 Stat. 21. 31 U. S. C., Supp. IV, § 757b.

Limitation on obligations.

57 Stat. 63. 31 U. S. C., Supp. IV, § 757c (h), (i).

Redemption of savings bonds.

Qualifications of paying agents.

Replacement of losses.

50 Stat. 479. 5 U. S. C. § 134g. Post, pp. 574, 592. Release from liability.

determination by the Secretary of the Treasury that such losses resulted from no fault or negligence on the part of the Treasurer, the Federal Reserve bank, or the qualified paying agent. The Post Office Department or the Postal Service shall be relieved from such liability upon a joint determination by the Postmaster General and the Secretary of the Treasury that such losses resulted from no fault or negligence on the part of the Post Office Department or the Postal Service. The provisions of section 3 of the Government Losses in Shipment Act, as amended, with respect to the finality of decisions by the Secretary of the Treasury shall apply to the determinations made pursuant to this subsection. All recoveries and repayments on account of such losses, as to which replacement shall have been made out of the fund, shall be credited to it and shall be available for the purposes thereof. The Secretary of the Treasury shall include in his annual report to the Congress a statement of all payments made from the fund pursuant to this subsection."

50 Stat. 479.
5 U. S. C. § 134b.

Crediting of recoveries and repayments.

Annual statement.

40 Stat. 288.
Ante, p. 47, *post*, p. 59.

Proof of death to support credit allowance.

56 Stat. 145.
50 U. S. C., Supp. IV, app. § 1005.

SEC. 4. The Second Liberty Bond Act, as amended, is further amended by adding at the end thereof the following sections:

"SEC. 23. A finding of death made by any official or agency of the United States authorized by section 5 of the Act of March 7, 1942, as amended (U. S. C., Supp. III, title 50, Appendix, sec. 1005), or by any other law to make such a finding, or by the Secretary of War or the Secretary of the Navy, shall be a sufficient proof of death to support the allowance of credit in the accounts of any Federal Reserve bank or accountable officer of the Treasury Department in any case involving the transfer, exchange, reissue, redemption, or payment of bonds and other obligations of the United States, including those obligations guaranteed by the United States for which the Treasury Department acts as transfer agent.

Gift, bequest, or other transfer to U. S. Redemption of obligation.

"SEC. 24. Whenever any direct obligation of the United States, bearing interest or sold on a discount basis, is donated to the United States, is bequeathed by will to the United States, become the property of the United States under the terms of a trust, or is by its terms payable upon the death of the owner to the United States or any officer thereof in his official capacity, the Treasurer of the United States upon receipt of such obligation shall effect redemption thereof. If under applicable law such gift, bequest, or other transfer to the United States is subject to a gift or inheritance tax, the Treasurer shall pay such tax out of the proceeds of redemption and shall deposit the balance in the Treasury as miscellaneous receipts or as otherwise authorized by law. If no tax is payable the entire proceeds shall be so deposited."

Payment of tax.

40 U. S. C. §§ 301, 302.
Disposition of securities acquired by U. S.

SEC. 5. (a) Notwithstanding the provisions of section 3749 of the Revised Statutes, as amended, the Secretary of the Treasury is authorized to sell, exchange, or otherwise dispose of any bonds, notes, or other securities, acquired by him on behalf of the United States under judicial process or otherwise, or delivered to him by an executive department or agency of the United States for disposal, or to enter into arrangements for the extension of the maturity thereof, in such manner, in such amounts, at such prices, for cash, securities, or other property, or any combination thereof, and upon such terms and conditions as he may deem advisable and in the public interest. No such bonds, notes, or other securities of any single issuer having at the date of disposal an aggregate face or par value, or in the case of no-par stock an aggregate stated or book value, in excess of \$1,000,000, which may be held by the Secretary of the Treasury at any one time, shall be sold or otherwise disposed of under the authority of this section.

Limitation.

(b) Nothing contained in this section shall be construed to super-

sede or impair any authority otherwise granted to any officer or executive department or agency of the United States to sell, exchange, or otherwise dispose of any bonds, notes, or other securities, acquired by the United States under judicial process or otherwise.

Approved April 3, 1945.

[CHAPTER 52]

JOINT RESOLUTION

Relative to determination and payment of certain claims against the Government of Mexico.

April 3, 1945
[H. J. Res. 115]
[Public Law 29]

Resolved by the Senate and House of Representatives of the United States of America in Congress assembled, That section 5 of the Settlement of Mexican Claims Act of 1942, approved December 18, 1942 (56 Stat. 1058), is amended by adding a new subsection numbered (d) and reading as follows:

Settlement of Mexican Claims Act Amendments of 1945.
22 U. S. C., Supp. IV, § 664.
Infra.

“(d) In any case in which the Commission shall enter an award, it shall, as soon as practicable, certify such award to the Secretary of the Treasury.”

Certification of awards.

SEC. 2. Section 5 (d) of such Act is amended to read as follows:

Supra.

“(e) The Commission shall, upon the completion of its work, transmit in duplicate to the Secretary of State and to the Secretary of the Treasury the following:

Transmittal of data upon completion of work.

“(1) A list of all claims disallowed;

“(2) A list of all claims allowed, in whole or in part (together with the amount of each claim and the amount awarded thereon); and

“(3) A copy of the decision rendered in each case.”

SEC. 3. Section 8 (c) of such Act is amended to read as follows:

“(c) The Secretary of the Treasury is authorized and directed, out of the sums covered into the fund pursuant to subsection (b) of this section, and after making the deduction provided for in section 10 (b), to make payments on account of awards and appraisals certified pursuant to sections 4 (b), 4 (c), and 6 (b) of this Act, prior to the date of the enactment of the Settlement of Mexican Claims Act Amendments of 1945 of an amount not to exceed 30 per centum of the award or appraisal in each case, exclusive of interest; and, on and after July 1, 1945, the Secretary of the Treasury is authorized and directed, out of the sums covered into the fund pursuant to subsection (b) of this section, and after making the deduction provided for in section 10 (b), to make an additional payment on account of awards and appraisals certified pursuant to sections 4 (b), 4 (c), and 6 (b) of this Act prior to the date of the enactment of the Settlement of Mexican Claims Act Amendments of 1945, of an amount not to exceed 10 per centum of the award or appraisal in each case, exclusive of interest.”

56 Stat. 1062.
22 U. S. C., Supp. IV, § 667 (c).

Initial payment of certain awards.
22 U. S. C., Supp. IV, § 669 (b).

22 U. S. C., Supp. IV, §§ 663 (b), 663 (c), 665 (b).
Infra; post p. 50.

Additional payment.

SEC. 4. Section 4 (b) of such Act is amended to read as follows:

“(b) In connection with such cases, the Commission shall, as soon as practicable, notify each claimant, or his attorney, by registered mail to his last-known address, of the appraisals so made. Within a period of thirty days after the mailing of such notice, the claimant shall notify the Commission in writing whether the appraisal so made is accepted as final and binding, or whether a petition for review will be filed as provided in subsection (c). If the claimant fails to so notify the Commission in writing within such period, or if the Commission is notified within such period of the final acceptance of such appraisal, it shall, at the expiration of such period, enter an award on the basis of such appraisal: *Provided*, That if the Commission's efforts to notify the respective claimants, or their attorneys have failed to disclose their whereabouts, the Commission may, at the expiration of a period of thirty days from the date of the enactment of the Settle-

56 Stat. 1059.
22 U. S. C., Supp. IV, § 663 (b).
Notice of appraisal.

Acceptance or petition for review.

Post, p. 50.
Award on basis of appraisal.

Failure to discover whereabouts of claimants.