

Reimbursement to
U. S. Government.

such regulations as the Secretary of the Treasury shall prescribe: *And provided further*, That the Mid-Century International Exposition, Incorporated, a corporation, shall be deemed, for customs purposes only, to be the sole consignee of all merchandise imported under the provisions of this Act, and that the actual and necessary customs charges for labor, services, and other expenses in connection with the entry, examination, appraisalment, release, or custody, together with the necessary charges for salaries of customs officers and employees in connection with the supervision, custody of, and accounting for, articles imported under the provisions of this Act, shall be reimbursed by the Mid-Century International Exposition, Incorporated, a corporation, to the Government of the United States under regulations to be prescribed by the Secretary of the Treasury, and that receipts from such reimbursements shall be deposited as refunds to the appropriation from which paid, in the manner provided for in section 524, Tariff Act of 1930, as amended (U. S. C., 1940 edition, title 19, sec. 1524).

46 Stat. 741

Approved August 17, 1950.

[CHAPTER 728]

JOINT RESOLUTION

August 17, 1950
[H. J. Res. 496]
[Public Law 705]

To permit articles imported from foreign countries for the purpose of exhibition at the International Food Exposition, Incorporated, Chicago, Illinois, to be admitted without payment of tariff, and for other purposes.

International Food
Exposition.
Duty-free imports.

Resolved by the Senate and House of Representatives of the United States of America in Congress assembled, That all articles which shall be imported from foreign countries for the purpose of exhibition at the International Food Exposition to be held at Chicago, Illinois, from June 9 to June 15, 1951, inclusive, by the International Food Exposition, Incorporated, a corporation, or for use in constructing, installing, or maintaining foreign exhibits at the said exposition, upon which articles there shall be a tariff or customs duty, shall be admitted without payment of such tariff, customs duty, fees, or charges under such regulations as the Secretary of the Treasury shall prescribe; but it shall be lawful at any time during or within three months after the close of the said trade fair to sell within the area of the Exposition any articles provided for herein, subject to such regulations for the security of the revenue and for the collection of import duties as the Secretary of the Treasury shall prescribe: *Provided*, That all such articles, when withdrawn for consumption or use in the United States, shall be subject to the duties, if any, imposed upon such articles by the revenue laws in force at the date of their withdrawal; and on such articles which shall have suffered diminution or deterioration from incidental handling or exposure, the duties, if payable, shall be assessed according to the appraised value at the time of withdrawal from entry hereunder for consumption or entry under the general tariff law: *Provided further*, That imported articles provided for herein shall not be subject to any marking requirements of the general tariff laws, except when such articles are withdrawn for consumption or use in the United States, in which case they shall not be released from customs custody until properly marked, but no additional duty shall be assessed because such articles were not sufficiently marked when imported into the United States: *Provided further*, That at any time during or within three months after the close of the exposition, any article entered hereunder may be abandoned to the Government or destroyed under customs supervision, whereupon any duties on such articles shall be remitted: *Provided further*, That articles which have been admitted without payment of duty for exhibition under any

Sale after close of
trade fair.

Marking require-
ments.

Abandonment, etc.

Bonded articles, etc.

tariff law and which have remained in continuous customs custody or under a customs exhibition bond and imported articles in bonded warehouses under the general tariff law may be accorded the privilege of transfer to and entry for exhibition at the said exposition under such regulations as the Secretary of the Treasury shall prescribe: *And provided further*, That the International Food Exposition, Incorporated, a corporation, shall be deemed, for customs purposes only, to be the sole consignee of all merchandise imported under the provisions of this Act, and that the actual and necessary customs charges for labor, services, and other expenses in connection with the entry, examination, appraisement, release, or custody, together with the necessary charges for salaries of customs officers and employees in connection with the supervision, custody of, and accounting for, articles imported under the provisions of this Act, shall be reimbursed by the International Food Exposition, Incorporated, a corporation, to the Government of the United States under regulations to be prescribed by the Secretary of the Treasury, and that receipts from such reimbursements shall be deposited as refunds to the appropriation from which paid, in the manner provided for in section 524, Tariff Act of 1930, as amended (U. S. C., 1940 edition, title 19, sec. 1524).

Reimbursement to U. S. Government.

46 Stat. 741.

Approved August 17, 1950.

[CHAPTER 729]

AN ACT

To provide for the conversion of national banking associations into and their merger or consolidation with State banks, and for other purposes.

August 17, 1950
[H. R. 1161]
[Public Law 706]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

National banking associations.
Mergers with State banks, etc.

DEFINITIONS

SECTION 1. (a) As used in this Act the term "State bank" means any bank, banking association, trust company, savings bank (other than a mutual savings bank), or other banking institution which is engaged in the business of receiving deposits and which is incorporated under the laws of any State, any Territory of the United States, Puerto Rico, or the Virgin Islands, or which is operating under the Code of Law for the District of Columbia (except a national banking association).

"State bank"

(b) For purposes of merger or consolidation under this Act the term "national banking association" means one or more national banking associations, and the term "State bank" means one or more State banks.

"National banking association."

CONVERSION OF NATIONAL BANK INTO AND MERGER OR CONSOLIDATION WITH STATE BANK; PROCEDURE

SEC. 2. A national banking association may, by vote of the holders of at least two-thirds of each class of its capital stock, convert into, or merge or consolidate with, a State bank in the same State in which the national banking association is located, under a State charter, in the following manner:

(a) The plan of conversion, merger, or consolidation must be approved by a majority of the entire board of directors of the national banking association. The bank shall publish notice of the time, place, and object of the shareholders' meeting to act upon the plan, in some newspaper with general circulation in the place where the principal office of the national banking association is located, at least once a

Approval of plan.