

amount of such obligations outstanding at any one time shall not exceed two and one-half times the authorized capital stock of the Bank. Such obligations shall be redeemable at the option of the Bank before maturity in such manner as may be stipulated in such obligations and shall have such maturity and bear such rate of interest as may be determined by the Board of Directors of the Bank with the approval of the Secretary of the Treasury. The Secretary of the Treasury is hereby authorized and directed to purchase any obligations of the Bank issued hereunder and for such purpose the Secretary of the Treasury is authorized to use as a public-debt transaction the proceeds of any securities hereafter issued under the Second Liberty Bond Act, as amended, and the purposes for which securities may be issued under that Act are extended to include such purpose. Payment under this section of the purchase price of such obligations of the Bank and repayments thereof by the Bank shall be treated as public-debt transactions of the United States.

Purchase of obligations by Treasury.

40 Stat. 288.  
31 U. S. C. § 774(2);  
Supp. IV, § 754a *et seq.*  
*Ante*, pp. 47, 48, 59.

SEC. 7. The Export-Import Bank of Washington shall not have outstanding at any one time loans and guaranties in an aggregate amount in excess of three and one-half times the authorized capital stock of the Bank.

Limitation on outstanding loans and guaranties.

SEC. 8. The provisions of the existing charter of the Bank relating to the term of its existence, to the management of its affairs, and to its capital stock are superseded by the provisions of this Act and the Bank shall be exempt from compliance with any provisions of law relating to the amendment of certificates of incorporation or to the retirement or increase of stock of District of Columbia corporations and from the payment of any fee or tax to the Recorder of Deeds of the District of Columbia determined upon the value or amount of capital stock of the Bank or any increase thereof.

Term of existence of Bank, etc.

Exemption.

SEC. 9. The Export-Import Bank of Washington shall transmit to the Congress semiannually a complete and detailed report of its operations. The report shall be as of the close of business on June 30 and December 31 of each year.

Semiannual reports to Congress.

SEC. 10. Section 9 of the Act of January 31, 1935 (49 Stat. 4, ch. 2), as amended, is repealed.

Repeal.  
15 U. S. C. § 713b;  
Supp. IV, § 713b.

SEC. 11. Notwithstanding the provisions of the Act of April 13, 1934 (48 Stat., ch. 112, p. 574), any person, including any individual, partnership, corporation, or association, may act for or participate with the Export-Import Bank of Washington in any operation or transaction, or may acquire any obligation issued in connection with any operation or transaction, engaged in by the Bank.

31 U. S. C. § 804a.

Approved July 31, 1945.

[CHAPTER 342]

JOINT RESOLUTION

Providing for membership of the United States in the Food and Agriculture Organization of the United Nations.

July 31, 1945  
[H. J. Res. 145]  
[Public Law 174]

*Resolved by the Senate and House of Representatives of the United States of America in Congress assembled*, That the President is hereby authorized to accept membership for the United States in the Food and Agriculture Organization of the United Nations (hereinafter referred to as the "Organization") the Constitution of which is set forth in appendix I of the First Report to the Governments of the United Nations by the Interim Commission on Food and Agriculture, dated August 1, 1944.

"Organization."

SEC. 2. There is hereby authorized to be appropriated, out of any money in the Treasury not otherwise appropriated, a sum not exceeding \$625,000 during the first fiscal year of the Organization and sums

Appropriations authorized.  
Post, p. 663.

not exceeding \$1,250,000 annually thereafter as may be required for expenditure under the direction of the Secretary of State, for the payment by the United States of its proportionate share in the expenses of the Organization.

Integration of functions, etc.

SEC. 3. In adopting this joint resolution, it is the sense of the Congress that the Government of the United States should use its best efforts to bring about, as soon as practicable, the integration of the functions and the resources of the International Institute of Agriculture with those of the Organization, in a legal and orderly manner, to effect one united institution in such form as to provide an adequate research, informational, and statistical service for the industry of agriculture.

New obligations.

SEC. 4. Unless Congress by law authorizes such action, neither the President nor any person or agency shall on behalf of the United States accept any amendment under paragraph 1 of article XX of the Constitution of the Organization involving any new obligation for the United States.

SEC. 5. In adopting this joint resolution the Congress does so with the understanding that paragraph 2 of article XIII does not authorize the Conference of the Organization to so modify the provisions of its Constitution as to involve any new obligation for the United States.

Approved July 31, 1945.

[CHAPTER 343]

AN ACT

For the relief of the Borough of Beach Haven, Ocean County, New Jersey.

July 31, 1945

[H. R. 1595]

[Public Law 175]

Borough of Beach  
Haven, Ocean County,  
N. J.

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,* That the Secretary of the Treasury is authorized and directed to pay, out of any money in the Treasury not otherwise appropriated, to the Borough of Beach Haven, Ocean County, New Jersey, the sum of \$2,300. The payment of such sum shall be in full settlement of all claims of the said Borough of Beach Haven against the United States on account of property damage sustained on March 3, 1944, when a Navy Department airplane collided with the roof of the borough's elevated water tank: *Provided,* That no part of the amount appropriated in this Act in excess of 10 per centum thereof shall be paid or delivered to or received by any agent or attorney on account of services rendered in connection with this claim, and the same shall be unlawful, any contract to the contrary notwithstanding. Any person violating the provisions of this Act shall be deemed guilty of a misdemeanor and upon conviction thereof shall be fined in any sum not exceeding \$1,000.

Approved July 31, 1945.

[CHAPTER 363]

JOINT RESOLUTION

To establish the first week in October of each year as National Employ the Physically Handicapped Week.

August 11, 1945

[H. J. Res. 23]

[Public Law 176]

National Employ  
the Physically Handi-  
capped Week.

*Resolved by the Senate and House of Representatives of the United States of America in Congress assembled,* That hereafter the first week in October of each year shall be designated as National Employ the Physically Handicapped Week. During said week, appropriate ceremonies are to be held throughout the Nation, the purpose of which will be to enlist public support for and interest in the employment of otherwise qualified but physically handicapped workers.