

accruing between January 1, 1934, and the date of the approval of this Act may be presented within three months after the date of such approval: *And provided further*, That acceptance by any claimant of the amount determined to be due him under the provisions of this Act shall be deemed to be in full and final settlement of such claim against the Government of the United States.

Acceptance deemed settlement in full.

Approved, March 20, 1936.

[CHAPTER 160.]

AN ACT

Relating to taxation of shares of preferred stock, capital notes, and debentures of banks while owned by the Reconstruction Finance Corporation and reaffirming their immunity.

March 20, 1936.  
[S. 3978.]  
[Public, No. 482.]

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled*, That section 304 of the Act entitled "An Act to provide relief in the existing national emergency in banking and for other purposes", approved March 9, 1933, as amended, be further amended by adding at the end thereof the following:

Reconstruction Finance Corporation.  
Vol. 48, pp. 6, 21.  
U. S. C., p. 356.

"Notwithstanding any other provision of law or any privilege or consent to tax expressly or impliedly granted thereby, the shares of preferred stock of national banking associations, and the shares of preferred stock, capital notes, and debentures of State banks and trust companies, heretofore or hereafter acquired by Reconstruction Finance Corporation, and the dividends or interest derived therefrom by the Reconstruction Finance Corporation, shall not, so long as Reconstruction Finance Corporation shall continue to own the same, be subject to any taxation by the United States, by any Territory, dependency, or possession thereof, or the District of Columbia, or by any State, county, municipality, or local taxing authority, whether now, heretofore, or hereafter imposed, levied, or assessed, and whether for a past, present, or future taxing period."

Bank securities, etc., exempt from taxation while held by.

SEC. 2. Effective upon the date of enactment of this Act, interest charges on all loans by the Reconstruction Finance Corporation to closed banks and trust companies, now in force, or made subsequent to the date of enactment of this Act, shall not exceed 3½ per centum per annum on condition that the rate of interest charged debtors of such banks or trust companies shall not exceed 4½ per centum per annum; otherwise such interest rate shall be as fixed by the Reconstruction Finance Corporation: *Provided, however*, That no provision of this Act shall be construed to authorize a reduction in the rate of interest on such loans by the Reconstruction Finance Corporation retroactive from the date of enactment of this Act.

Interest charges.

*Proviso.*  
Reductions not retroactive.

SEC. 3. If any provision, word, or phrase of this Act, or the application thereof to any condition or circumstance, is held invalid, the remainder of the Act, and the application of this Act to other conditions or circumstances, shall not be affected thereby.

Saving clause.

Approved, March 20, 1936.

[CHAPTER 161.]

AN ACT

To extend the facilities of the Public Health Service to seamen on Government vessels not in the Military or Naval Establishments.

March 21, 1936.  
[S. 2625.]  
[Public, No. 483.]

*Be it enacted by the Senate and House of Representatives of the United States of America assembled*, That hereafter seamen not enlisted or commissioned in the Military or Naval Establishments, who are not now entitled by virtue of any law to medical relief by

Public Health Service.  
Facilities of extended to seamen on certain Government vessels.

the Public Health Service, shall, when employed on vessels of the United States Government (other than those of the Panama Canal) of more than five tons' burden and on State school ships, be entitled to medical relief by the Public Health Service in the same manner and to the same extent as seamen employed on registered, enrolled, and licensed vessels are entitled. Cadets on State school ships shall also be entitled to the same medical relief as is herein granted to seamen.

Approved, March 21, 1936.

[CHAPTER 162.]

JOINT RESOLUTION

Making an additional appropriation for the fiscal year 1936 for emergency relief of residents of the District of Columbia.

*Resolved by the Senate and House of Representatives of the United States of America in Congress assembled,* That to provide an additional amount for the purpose of affording relief to residents of the District of Columbia who are unemployed or otherwise in distress because of the existing emergency, to be expended by the Board of Public Welfare of the District of Columbia by employment and direct relief, in the discretion of the Board of Commissioners and under rules and regulations to be prescribed by the Board and without regard to the provisions of any other law, there is hereby appropriated out of any money in the Treasury not otherwise appropriated the sum of \$350,000, to remain available until June 30, 1936, and to be payable from the revenues of the District of Columbia.

Approved, March 30, 1936.

[CHAPTER 163.]

AN ACT

To continue Electric Home and Farm Authority as an agency of the United States until February 1937, and for other purposes.

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,* That notwithstanding any other provision of law, Electric Home and Farm Authority, a corporation organized under the laws of the District of Columbia, shall continue until February 1, 1937, or such earlier date as may be fixed by the President by Executive order, to be an agency of the United States. During the continuance of such agency, the present investment in the capital stock of such corporation, for the use and benefit of the United States, shall be continued, and such corporation is hereby authorized to use all its assets, including capital and net earnings therefrom, and all moneys which have been or may hereafter be allocated to or borrowed by it, in the exercise of its functions as such agency.

SEC. 2. The corporation shall file with the President and with the Congress, in December of each year, a financial statement and a complete report as to the business of the corporation covering the preceding governmental fiscal year. This report shall include an itemized statement of the cost of operation, the total number of employees and the names, salaries and duties of those receiving compensation at the rate of more than \$1,500 a year.

Approved, March 31, 1936.

Cadets on State school ships.

March 30, 1936.  
[H. J. Res. 543.]  
[Pub. Res., No. 79.]

District of Columbia.  
Additional sum for emergency relief appropriated.  
*Ante*, p. 367.

Payable from District revenues.

March 31, 1936.  
[S. 3424.]  
[Public, No. 484.]

Electric Home and Farm Authority.  
Continuance, as Federal agency.

Report, etc., to Congress.