

[CHAPTER 18]

JOINT RESOLUTION

February 25, 1937
[S. J. Res. 70]
[Pub. Res., No. 8]

Relating to the participation by the United States in the International Exposition of Paris, 1937.

International Ex-
position of Paris, 1937.
Additional author-
ity for housing, etc.,
U. S. exhibits.
49 Stat. 1200.

Resolved by the Senate and House of Representatives of the United States of America in Congress assembled, That in addition to the authority heretofore granted by the joint resolution, approved April 10, 1936, relating to the participation by the United States in the International Exposition of Paris, 1937, the Commissioner General and the Commissioner are hereby authorized to make such expenditures as may be necessary for the purpose of purchasing, constructing, or renovating exhibits, for the proper housing of exhibits (including the decoration, operation, and maintenance of buildings by contract without regard to the provisions of section 3709, Revised Statutes, or otherwise, and the payment of any obligations heretofore or hereafter incurred in connection with the employment of architects and engineers and reimbursement of their necessary travel expenses), and for the transportation of material and exhibits from the United States to France, and from France to the United States after the close of such exposition.

Contracts, etc.
R. S. § 3709.
41 U. S. C. § 5.

Transportation of
material, etc.

Personal services.

5 U. S. C. §§ 661-674.

Effective date.

Functions and au-
thority.

SEC. 2. Notwithstanding the provisions of section 3 of such resolution of April 10, 1936, the Commissioner General is authorized, without regard to the civil-service laws, to appoint, and without regard to the Classification Act of 1923, as amended, to fix the reasonable compensation of, such officers and employees as may be necessary to carry out the purposes of this resolution and of such resolution of April 10, 1936. This section shall be effective as of April 10, 1936.

SEC. 3. (a) Any functions granted to the Commissioner General and the Commissioner jointly may be exercised by either of them, and any authority herein granted to the Commissioner General may be delegated to the Commissioner or to any other person that the Commissioner General may designate for the purpose.

Expenditures, ac-
counts, etc.

49 Stat. 1201.

(b) The approval and certification of expenditures under this resolution, and the submission of accounts and vouchers, shall be made in the manner prescribed in section 4 of such resolution of April 10, 1936, except that any functions of the Secretary of State under such section may, in his discretion, be delegated, without release of responsibility, to any person he may designate for the purpose.

Antideficiency pro-
vision.

(c) Nothing in this resolution shall be construed to permit any indebtedness to be incurred in excess of the amount herein authorized to be appropriated.

Appropriation.

49 Stat. 1633.

SEC. 4. There is hereby appropriated, out of any money in the Treasury not otherwise appropriated, for carrying out the purposes of this resolution and of such resolution of April 10, 1936, the sum of \$150,000, and the unexpended and unobligated balance of any sums heretofore appropriated pursuant to the authorization contained in such resolution of April 10, 1936, shall also be available for the purposes of this resolution.

Availability.

SEC. 5. The Commissioner General and the Commissioner are, with the approval of the Secretary of State, authorized to make available to any governmental agency such part of the sums heretofore or hereafter appropriated for the purposes of this resolution and such resolution of April 10, 1936, as may be effectively used by such agency to aid in carrying out such purposes.

Return of exhibits,
etc., at close.

Disposition of un-
used property, etc.

SEC. 6. At the close of the exposition or when the connection of the Government of the United States therewith ceases, the Commissioner General and the Commissioner shall return all borrowed property and exhibits to their points of origin and shall dispose of any portion of the material contributed as may be unused or any

property purchased in such manner as the Secretary of State may direct in the best interests of the Government, and account therefor.

Approved, February 25, 1937.

[CHAPTER 19]

JOINT RESOLUTION

To amend the Act entitled "An Act to levy an excise tax upon carriers and an income tax upon their employees, and for other purposes", approved August 29, 1935.

February 27, 1937
 [H. J. Res. 212]
 [Pub. Res., No. 9]

Resolved by the Senate and House of Representatives of the United States of America in Congress assembled, That section 12 of the Act entitled "An Act to levy an excise tax upon carriers and an income tax upon their employees, and for other purposes", approved August 29, 1935, is amended by striking out "February 28, 1937" and inserting in lieu thereof "June 30, 1938".

Certain tax levies upon carriers and their employees extended.
 49 Stat. 976.
 45 U. S. C., Supp. II, § 252.

Approved, February 27, 1937, 12 noon.

[CHAPTER 20]

AN ACT

To extend the period during which direct obligations of the United States may be used as collateral security for Federal Reserve notes.

March 1, 1937
 [S. 417]
 [Public, No. 9]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the second paragraph of section 16 of the Federal Reserve Act, as amended, is amended to read as follows:

Federal Reserve Act, amendment.
 48 Stat. 393.
 12 U. S. C. § 412.

"Any Federal Reserve bank may make application to the local Federal Reserve agent for such amount of the Federal Reserve notes hereinbefore provided for as it may require. Such application shall be accompanied with a tender to the local Federal Reserve agent of collateral in amount equal to the sum of the Federal Reserve notes thus applied for and issued pursuant to such application. The collateral security thus offered shall be notes, drafts, bills of exchange, or acceptances acquired under the provisions of section 13 of this Act, or bills of exchange endorsed by a member bank of any Federal Reserve district and purchased under the provisions of section 14 of this Act, or bankers' acceptances purchased under the provisions of said section 14, or gold certificates: *Provided, however,* That until June 30, 1939, the Board of Governors of the Federal Reserve System may, should it deem it in the public interest, upon the affirmative vote of not less than a majority of its members, authorize the Federal Reserve banks to offer, and the Federal Reserve agents to accept, as such collateral security, direct obligations of the United States. At the close of business on such date, or sooner should the Board of Governors of the Federal Reserve System so decide, such authorization shall terminate and such obligations of the United States be retired as security for Federal Reserve notes. In no event shall such collateral security be less than the amount of Federal Reserve notes applied for. The Federal Reserve agent shall each day notify the Board of Governors of the Federal Reserve System of all issues and withdrawals of Federal Reserve notes to and by the Federal Reserve bank to which he is accredited. The said Board of Governors of the Federal Reserve System may at any time call upon a Federal Reserve bank for additional security to protect the Federal Reserve notes issued to it."

Federal Reserve notes; issue to Federal Reserve bank.

38 Stat. 263, 264.
 12 U. S. C. §§ 82, 342-347, 372; 353-359.

Proviso.
 Time extended during which direct obligations may be used as collateral security.

Retirement of, on expiration.

Security.

Daily notices of withdrawals, etc.

Additional security.

Approved, March 1, 1937.