

EFFECT OF TERMINATION OF INSURANCE OF MEMBER BANKS

49 Stat. 601.
Ante, p. 457.

SEC. 7. The last sentence of section 12B (i) (2) of the Federal Reserve Act (12 U. S. C., sec. 264 (1) (2)), is amended to read as follows: "Except as provided in paragraph (2) of subsection (e) of this section, whenever a member bank shall cease to be a member of the Federal Reserve System, its status as an insured bank shall, without notice or other action by the board of directors, terminate on the date the bank shall cease to be a member of the Federal Reserve System, with like effect as if its insured status had been terminated on said date by the board of directors after proceedings under paragraph (1) of this subsection."

CONTINUED MEMBERSHIP IN THE FEDERAL RESERVE SYSTEM

38 Stat. 259.

SEC. 8. Section 9 of the Federal Reserve Act (title 12, U. S. C., sec. 321), as amended, is amended by inserting after the first paragraph thereof the following new paragraph:

"Upon the conversion of a national bank into a State bank, or the merger or consolidation of a national bank with a State bank which is not a member of the Federal Reserve System, the resulting or continuing State bank may be admitted to membership in the Federal Reserve System by the Board of Governors of the Federal Reserve System in accordance with the provisions of this section, but, otherwise, the Federal Reserve bank stock owned by the national bank shall be canceled and paid for as provided in section 5 of this Act. Upon the merger or consolidation of a national bank with a State member bank under a State charter, the membership of the State bank in the Federal Reserve System shall continue."

SEPARABILITY CLAUSE

SEC. 9. If any provision of this Act, or the application thereof to any person or circumstance, is held invalid, the remainder of the Act and the application of such provision to other persons or circumstances shall not be affected thereby.

Approved August 17, 1950.

[CHAPTER 730]

AN ACT

August 17, 1950
 [H. R. 4117]
 [Public Law 707]

To remove the present restriction relating to the granting of privileges within Kings Canyon National Park in order that privileges hereafter granted may be consistent with those granted in other areas of the National Park System, and for other purposes.

Kings Canyon National Park, Calif.

16 U. S. C. §§ 1-4,
 22, 43.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That, in order to permit the granting of privileges within Kings Canyon National Park, California, upon terms that are consistent with those granted in other national parks pursuant to the Act of August 25, 1916 (39 Stat. 535), the last sentence in section 4 of the Act of March 4, 1940 (54 Stat. 41, 44; 16 U. S. C., 1946 edition, sec. 80c), which limits the duration of such privileges to five years, is hereby repealed.

Approved August 17, 1950.

[CHAPTER 731]

AN ACT

August 17, 1950
 [H. R. 5282]
 [Public Law 708]

To amend section 3 of the Organic Act of Puerto Rico.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 3 of

the Act entitled "An Act to provide a civil government for Porto Rico, and for other purposes", approved March 2, 1917, as amended, is hereby amended by inserting in the first proviso after the word "Ponce" a comma and the words "Arecibo, Rio Piedras".

39 Stat. 953.
48 U. S. C. § 745.

Approved August 17, 1950.

[CHAPTER 732]

AN ACT

For expenditure of funds for cooperating with the public school board at Walker, Minnesota, for the extension of public-school facilities to be available to all Indian children in the district, and for other purposes.

August 17, 1950
[H. R. 7431]
[Public Law 709]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That there is hereby authorized to be appropriated, out of any funds in the Treasury not otherwise appropriated, an additional sum of \$80,000 to be available to the Secretary of the Interior for the purpose of cooperating with Independent School District Numbered 5, Cass County, Minnesota, at Walker, Minnesota, for the construction, extension, equipment, and improvement of public school facilities at Walker, Minnesota, as authorized by the Act of July 1, 1940 (54 Stat. 707, 708), and the Act of July 24, 1947 (61 Stat. 414): *Provided,* That in consideration of the amount heretofore appropriated and the amount which may be appropriated to carry out the provisions of this section, all Indian children residing in such district shall be admitted to the schools of the district without further cost to the United States for instructional, operation, and maintenance purposes.

Walker, Minn.
Appropriation authorized for school facilities.

Approved August 17, 1950.

[CHAPTER 733]

AN ACT

To amend the statute relating to certificates of trade-mark registrations.

August 17, 1950
[H. R. 8792]
[Public Law 710]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the second sentence of subsection (a) of section 7 of the Act of Congress approved July 5, 1946 (ch. 540, 60 Stat. 427; U. S. C., title 15, sec. 1057a), is amended by striking out "contain the statement of the applicant", so that said second sentence reads as follows: "The certificate shall reproduce the drawing of the mark, and state that the mark is registered on the principal register under this Act, the date of the first use of the mark, the date of the first use of the mark in commerce, the particular goods or services for which it is registered, the number and date of the registration, the term thereof, the date on which the application for registration was received in the Patent Office, and any conditions and limitations that may be imposed in the grant of the registration."

60 Stat. 430.
15 U. S. C. § 1057 (a).

Approved August 17, 1950.

[CHAPTER 734]

AN ACT

To provide for the conveyance of a tract of land in Kennebec County, Maine, to the town of Chelsea.

August 17, 1950
[H. R. 8845]
[Public Law 711]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Administrator of Veterans' Affairs is hereby authorized and directed to donate and convey to the inhabitants of the town of Chelsea, Maine,

Chelsea, Maine.
Conveyance.