

hundred and eight, are hereby reenacted to read as such sections read prior to May thirtieth, nineteen hundred and eight, subject to such amendments or modifications as are prescribed in this Act: *Provided, however,* That section nine of the Act first referred to in this section is hereby amended so as to change the tax rates fixed in said Act by making the portion applicable thereto read as follows:

"National banking associations having circulating notes secured otherwise than by bonds of the United States, shall pay for the first three months a tax at the rate of three per centum per annum upon the average amount of such of their notes in circulation as are based upon the deposit of such securities, and afterwards an additional tax rate of one-half of one per centum per annum for each month until a tax of six per centum per annum is reached, and thereafter such tax of six per centum per annum upon the average amount of such notes: *Provided further,* That whenever in his judgment he may deem it desirable, the Secretary of the Treasury shall have power to suspend the limitations imposed by section one and section three of the Act referred to in this section, which prescribe that such additional circulation secured otherwise than by bonds of the United States shall be issued only to National banks having circulating notes outstanding secured by the deposit of bonds of the United States to an amount not less than forty per centum of the capital stock of such banks, and to suspend also the conditions and limitations of section five of said Act except that no bank shall be permitted to issue circulating notes in excess of one hundred and twenty-five per centum of its unimpaired capital and surplus. He shall require each bank and currency association to maintain on deposit in the Treasury of the United States a sum in gold sufficient in his judgment for the redemption of such notes, but in no event less than five per centum. He may permit National banks, during the period for which such provisions are suspended, to issue additional circulation under the terms and conditions of the Act referred to as herein amended: *Provided further,* That the Secretary of the Treasury, in his discretion, is further authorized to extend the benefits of this Act to all qualified State banks and trust companies, which have joined the Federal reserve system, or which may contract to join within fifteen days after the passage of this Act."

Approved, August 4, 1914.

Proviso.
Tax on circulation.
Vol. 35, p. 550,
amended.

Tax on notes secured
other than by United
States bonds, reduced.
R. S., sec. 5214, p.
1008, amended.

Provisos.
Suspension of limita-
tions of issue.
Vol. 35, p. 548.

Vol. 35, p. 549.

Gold reserve to be
maintained.

Additional issue of
national-bank notes.

Extension to State
banks and trust com-
panies.

CHAP. 227.—An Act To increase the limit of cost of the public building at Bangor, Maine.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the limit of cost of the public building at Bangor, Maine, be, and the same is hereby, increased \$40,000, and the building shall be so constructed that all of its exterior facades shall be faced with stone.

Approved, August 5, 1914.

August 5, 1914.
[S. 3176.]

[Public, No. 164.]

Bangor, Me.
Limit of cost in-
creased, public build-
ing at.

CHAP. 229.—An Act Restoring to the public domain certain lands heretofore reserved for reservoir purposes at the headwaters of the Mississippi River and tributaries.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That there is hereby restored to the public domain for entry under the homestead laws, pursuant to such rules and regulations as the Secretary of the Interior may prescribe, subject to the easement provided for in section two hereof,

August 6, 1914.
[S. 1784.]

[Public, No. 165.]

Public lands.
Reservoir lands in
Minnesota opened to
homestead entry.