

Revocable lease of
other lands of, to same
Company.

Description.

Vol. 37, p. 310.

Rent.

Effect.

ground located in the southwest quarter of section twenty-eight, township two north, range twelve west, containing one acre.

SEC. 2. That the Secretary of War be, and he is hereby, authorized and directed to enter into a revocable lease with the Big Rock Stone and Construction Company, a corporation as aforesaid, on the following-described portion of the military reservation of Fort Logan H. Roots, near the city of Little Rock, State of Arkansas, to wit:

From cut-stone monument in boundary line of military reservation of Fort Logan H. Roots, approximately one hundred and fifty feet southeast of brick pumping station, run north thirty-seven degrees fifty-two minutes west six hundred and twenty-four feet from point of beginning; thence south fifty-four degrees thirty minutes west approximately two hundred and forty feet to bank of Arkansas River; thence in a northwesterly direction, following up the left bank of river, approximately one thousand three hundred feet to boundary line of a two-acre tract purchased from the United States by the Big Rock Stone and Construction Company, approved by Act of Congress August 14, 1912; thence north fifty-four degrees thirty minutes east along boundary line of said two-acre tract to the southeast corner of said tract; thence south thirty-three degrees thirty-four minutes east alongside of bluff one thousand three hundred feet to point of beginning, same being a strip of ground lying along the east bank of Arkansas River in the southwest quarter of section twenty-eight, township two north, range twelve west, containing seven and twenty-one-hundredths acres, at a rental value to be determined by the War Department.

SEC. 3. That this Act shall take effect and be in force from and after its passage and approval.

Approved, May 26, 1920.

May 26, 1920.
[H. R. 13138.]
[Public, No. 225.]

CHAP. 206.—An Act To amend section 8 of an Act entitled "An Act to supplement existing laws against unlawful restraints and monopolies, and for other purposes," approved October 15, 1914, as amended May 15, 1916.

Antitrust Act, 1914.
Interlocking direc-
torates.
Vol. 33, p. 733.
Vol. 39, p. 121, amend-
ed.

Federal reserve
banks, and private
bankers.
Officers, etc., may
serve in not more than
two other banks, etc.

Condition.

Consent of Federal
Reserve Board.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 8 of an Act entitled "An Act to supplement existing laws against unlawful restraints and monopolies, and for other purposes," approved October 15, 1914, as amended by the Act of May 15, 1916, be further amended by inserting in the proviso at the end of the second clause of said section after the word "prohibit" the words "any private banker or," so that the proviso as amended shall read:

"*And provided further,* That nothing in this Act shall prohibit any private banker or any officer, director, or employee of any member bank or class A director of a Federal reserve bank, who shall first procure the consent of the Federal Reserve Board, which board is hereby authorized, at its discretion, to grant, withhold, or revoke such consent, from being an officer, director, or employee of not more than two other banks, banking associations, or trust companies, whether organized under the laws of the United States or any State, if such other bank, banking association, or trust company is not in substantial competition with such banker or member bank.

"The consent of the Federal Reserve Board may be procured before the person applying therefor has been elected as a class A director of a Federal reserve bank or as a director of any member bank."

Approved, May 26, 1920.