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Funding of principal and interest into bonds.

Principal amount of obligations to be funded, $4,981,628.03. Interest accrued thereon from June 30, 1919, to June 15, 1924, at the rate of 4¼ per centum per annum, $1,049,918.94. Total principal and interest accrued and unpaid as of June 15, 1924, $6,031,546.97. Paid in cash by Lithuania September 22, 1924, $1,546.97. Total indebtedness to be funded into bonds, $6,030,000.

Principal payable in installments.

The principal of the bonds shall be paid in annual installments on June 15 of each year up to and including June 15, 1986, on a fixed schedule, subject to the right of the Government of the Republic of Lithuania to make such payments in three-year periods. The amount of the first year's installment shall be $30,000, the annual installments to increase until in the sixty-second year the amount of the final installment will be $227,000, the aggregate installments being equal to the total principal of the indebtedness to be funded into bonds.

Prior payments allowed.

The Government of the Republic of Lithuania shall have the right to pay off additional amounts of the principal of the bonds on any interest date upon ninety days' advance notice.

Interest rates.

Interest on the bonds shall be payable semiannually on June 15 and December 15 of each year at the rate of 3 per centum per annum from June 15, 1924, to June 15, 1934, and thereafter at the rate of 3½ per centum per annum until final payment.

Acceptance of additional bonds for interest on accrued interest.

The Government of the Republic of Lithuania, at its option, upon not less than ninety days' notice, shall have the right to pay up to one-half of the interest accruing between June 15, 1924, and June 15, 1929, on the $6,030,000 principal amount of bonds first to be issued, in bonds of Lithuania dated and bearing interest from the respective dates when the interest to be paid thereby becomes due, with maturities arranged serially to fall on each June 15, in the succeeding years up to June 15, 1986, substantially in the manner provided for the original issue of bonds and bearing the same rates of interest and substantially the same in other respects as such original issue of bonds.

Acceptance of United States bonds in payment.

Any payment of interest or of principal may be made, at the option of the Government of the Republic of Lithuania, in any United States Government obligations issued after April 6, 1917, such obligations to be taken at par and accrued interest.

Approved, December 22, 1924.

December 22, 1924.
[H. R. 10651.]
[Public, No. 299.]

CHAP. 15.—An Act To authorize the settlement of the indebtedness of the Republic of Poland to the United States of America, and for other purposes.

Poland.
Settlement of its World War indebtedness approved.
Vol. 42, p. 363.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the settlement of the indebtedness of the Republic of Poland to the United States of America made by the World War Foreign Debt Commission and approved by the President upon the terms and conditions as set forth in Senate Document Numbered 169, Sixty-eighth Congress, second session, is hereby approved in general terms as follows:

Amount of indebtedness.

Funding of principal and interest into bonds.

The amount of the indebtedness to be funded, after allowing for cash payment made by Poland, is $178,560,000, which has been computed as follows: Principal amount of obligations to be funded, $159,666,972.39; interest accrued and unpaid thereon to December 15, 1922, at the rate of 4¼ per centum per annum, $18,898,053.60; total principal and interest accrued and unpaid as of December 15, 1922, $178,565,025.99; paid in cash by Poland November 14, 1924, $5,025.99; total indebtedness to be funded into bonds, $178,560,000.

Principal payable in installments.

The principal of the bonds shall be paid in annual installments on December 15 of each year up to and including December 15, 1984,

on a fixed schedule, subject to the right of the Government of the Republic of Poland to make such payments in three-year periods. The amount of the first year's installment shall be $560,000, the annual installments to increase until the sixty-second year the amount of the final installment will be $9,000,000, the aggregate installments being equal to the total principal of the indebtedness to be funded into bonds.

Prior payments allowed.

The Government of the Republic of Poland shall have the right to pay off additional amounts of the principal of the bonds on any interest date upon ninety days' advance notice.

Interest rates.

Interest on the bonds shall be payable semiannually on December 15 and June 15 of each year at the rate of 3 per centum per annum from December 15, 1922, to December 15, 1932, and thereafter at the rate of 3½ per centum per annum until final payment.

Optional payments to December 15, 1929.

The Government of the Republic of Poland shall have the option with reference to payments on account of principal and interest falling due on or before December 15, 1929, under the terms of the agreement, to make the following payments on the dates specified.

Amounts.

June 15, 1925, $500,000; December 15, 1925, $500,000; June 15, 1926, $750,000; December 15, 1926, $750,000; June 15, 1927, $1,000,000; December 15, 1927, $1,000,000; June 15, 1928, $1,250,000; December 15, 1928, $1,250,000; June 15, 1929, $1,500,000; December 15, 1929, $1,500,000; total, $10,000,000, and to pay the balance, including interest on all overdue payments at the rate of 3 per centum per annum, in bonds of Poland, dated December 15, 1929, bearing interest at the rate of 3 per centum per annum from December 15, 1929, to December 15, 1932, and thereafter at the rate of 3½ per centum per annum, such bonds to mature serially on December 15 of each year up to and including December 15, 1984, substantially in the same manner and to be substantially the same in other respects as the bonds of Poland received at the time of the funding of the indebtedness.

Acceptance of bonds for balance.

Payments may be made in United States bonds.

Any payment of interest or of principal may be made, at the option of the Government of the Republic of Poland, in any United States Government obligations issued after April 6, 1917, such obligations to be taken at par and accrued interest.

Approved, December 22, 1924.

December 22, 1924.
[S. J. Res. 157.]
[Pub. Res., No. 40.]

CHAP. 16.—Joint Resolution Extending appropriation in connection with Columbia Basin investigation.

Columbia River Basin.

Reappropriation for investigating irrigation problems of.
Vol. 42, p. 1540.

Resolved by the Senate and House of Representatives of the United States of America in Congress assembled, That the unexpended balance of the appropriation contained in the Act of March 4, 1923 (Forty-second Statutes at Large, page 1540), making appropriations for investigation of the feasibility of irrigation by gravity or pumping, water sources, water storage, and related problems in connection with Columbia Basin project, is hereby reappropriated and made available immediately and to continue available until the fifteenth day of February, 1925.

Approved, December 22, 1924.

December 24, 1924.
[H. R. 8657.]
[Public, No. 300.]

CHAP. 18.—An Act To amend section 98 of the Judicial Code, providing for the holding of the United States District Court at Shelby, North Carolina.

North Carolina western judicial district.
Vol. 41, p. 532, amended.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 98 of the Judicial Code be, and the same is hereby, amended by adding the following language: