

Interest on postponed payments. interest, the payment falling due in the third succeeding year can not be postponed at all unless and until the payment of principal and/or interest due three years, two years, and one year previous thereto shall actually have been made. All such postponed payments shall bear interest at the rate of $4\frac{1}{4}$ per centum per annum payable semiannually.

Prior payments allowed. France shall have the right to pay off additional amounts of principal of the bonds on June 15 and December 15 of any year upon ninety days' advance notice.

Interest rates after June 15, 1930. The bonds to be issued shall bear no interest until June 15, 1930, and thereafter shall bear interest at the rate of 1 per centum per annum from June 15, 1930, to June 15, 1940; at the rate of 2 per centum per annum from June 15, 1940, to June 15, 1950; at the rate of $2\frac{1}{2}$ per centum per annum from June 15, 1950, to June 15, 1958; at the rate of 3 per centum per annum from June 15, 1958, to June 15, 1965; at the rate of $3\frac{1}{2}$ per centum per annum after June 15, 1965, all payable semiannually on June 15 and December 15 of each year.

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

Approved, December 18, 1929.

December 18, 1929.
[S. 2276.]
[Public, No. 25.]

CHAP. 7.—An Act Continuing the powers and authority of the Federal Radio Commission under the Radio Act of 1927, as amended.

Federal Radio Commission.
Powers of, continued.
Vol. 44, p. 1162.
Vol. 45, p. 1559,
amended.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That all the powers and authority vested in the Federal Radio Commission by the Radio Act of 1927, as amended, shall continue to be vested in and exercised by the commission until otherwise provided for by law; and wherever any reference is made in such Act to the period of one year after the first meeting of the commission, such period of one year is hereby extended until such time as is otherwise provided for by law.

Period of salaries extended.
Post, pp. 63, 236.

SEC. 2. The period during which the members of the commission shall receive compensation at the rate of \$10,000 per annum is hereby extended until such time as is otherwise provided for by law.

Appointment of chief engineer, assistants, etc.

SEC. 3. The commission is authorized to appoint a chief engineer who shall receive a salary of \$10,000 per annum, and not to exceed two assistants to such chief engineer at salaries not to exceed \$7,500 each per annum. It may appoint such other technical assistants as it may from time to time find necessary for the proper performance of its duties and as from time to time may be appropriated for by Congress.

Approved, December 18, 1929.

December 18, 1929.
[H. J. Res. 158.]
[Pub. Res., No. 27.]

CHAP. 8.—Joint Resolution To provide an appropriation for expenses of participation by the United States in the naval conference to be held at London in 1930.

Naval conference at London.
Appropriation for expenses of participating therein.
Post, pp. 115, 1581, 2858.

Resolved by the Senate and House of Representatives of the United States of America in Congress assembled, That the sum of \$200,000 is hereby appropriated, out of any money in the Treasury not otherwise appropriated, to remain available until June 30, 1930, for the expenses of participation by the United States in a naval conference to be held at London in 1930, including traveling expenses, subsistence or per diem in lieu thereof (notwithstanding