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"SEC. 630. EXEMPTION FROM TAX OF CERTAIN SUPPLIES FOR VESSELS

Tax exemptions, ships' stores, supplies, etc.

"Under regulations prescribed by the Commissioner, with the approval of the Secretary, no tax under this title shall be imposed upon any article sold for use as fuel supplies, ships' stores, sea stores, or legitimate equipment on vessels of war of the United States or of any foreign nation, vessels employed in the fisheries or in the whaling business, or actually engaged in foreign trade or trade between the Atlantic and Pacific ports of the United States or between the United States and any of its possessions. Articles manufactured or produced with the use of articles upon the importation of which tax has been paid under this title, if laden for use as supplies on such vessels, shall be held to be exported for the purposes of section 601 (b)."

Vol. 47, p. 266, amended.

SEC. 6. (a) Effective September 1, 1933, section 616 of the Revenue Act of 1932 is amended to read as follows:

"SEC. 616. TAX ON ELECTRICAL ENERGY FOR DOMESTIC OR COMMERCIAL CONSUMPTION

Electric energy for domestic or commercial consumption.
Tax payment by vendor.

"(a) There is hereby imposed upon electrical energy sold for domestic or commercial consumption and not for resale a tax equivalent to 3 per centum of the price for which so sold, to be paid by the vendor under such rules and regulations as the Commissioner, with the approval of the Secretary, shall prescribe. The sale of electrical energy to an owner or lessee of a building, who purchases such electrical energy for resale to the tenants therein, shall for the purposes of this section be considered as a sale for consumption and not for resale, but the resale to the tenant shall not be considered a sale for consumption.

Resale to tenants construed.

Provisions inapplicable.
Vol. 47, pp. 267–269.

"(b) The provisions of sections 619, 622, and 625 shall not be applicable with respect to the tax imposed by this section.

Sale to Federal, State, etc., governments.

"(c) No tax shall be imposed under this section upon electrical energy sold to the United States or to any State or Territory, or political subdivision thereof, or the District of Columbia. None of the provisions of this section shall apply to publicly owned electric and power plants. The right to exemption under this subsection shall be evidenced in such manner as the Commissioner, with the approval of the Secretary, may, by regulation, prescribe."

Public-owned plants.

Electric energy furnished prior to September 1, 1933.

(b) Despite the provisions of this section the tax imposed under section 616 of the Revenue Act of 1932 before its amendment by this section on electrical energy furnished before September 1, 1933, shall be imposed, collected, and paid in the same manner and shall be subject to the same provisions of law (including penalties) as if this section had not been enacted.

Approved, June 16, 1933, 1 p.m.

[CHAPTER 97.]

June 16, 1933.
[H.R. 5208.]
[Public, No. 74.]

AN ACT

To amend the probation law.

United States courts.
Arrest of probationer, wherever found.

Vol. 43, p. 1260.
U.S.C., p. 516.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the first sentence of the second paragraph of section 2 of the Act of March 4, 1925, entitled "An Act to provide for the establishment of a probation system in the United States courts, except in the District of Columbia" (U.S.C., title 18, sec. 725), be, and the same is hereby, amended to read as follows: "At any time within the probation

period the probation officer may arrest the probationer wherever found, without a warrant, or the court which has granted the probation may issue a warrant for his arrest, which warrant may be executed by either the probation officer or the United States marshal of either the district in which the probationer was put upon probation or of any district in which the probationer shall be found and, if the probationer shall be so arrested in a district other than that in which he has been put upon probation, any of said officers may return probationer to the district out of which such warrant shall have been issued."

Return to jurisdiction.

Approved, June 16, 1933, 1:05 p.m.

[CHAPTER 98.]

AN ACT

June 16, 1933.
[H.R. 5790.]
[Public, No. 75.]

To provide for organizations within the Farm Credit Administration to make loans for the production and marketing of agricultural products, to amend the Federal Farm Loan Act, to amend the Agricultural Marketing Act, to provide a market for obligations of the United States, and for other purposes.

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

Farm Credit Act of 1933.

TITLE I

SECTION 1. This Act shall be known as the "Farm Credit Act of 1933."

Title.

ESTABLISHMENT OF PRODUCTION CREDIT CORPORATIONS AND BANKS FOR COOPERATIVES

Production Credit Corporations and Banks for Cooperatives.

Organization, etc.

SEC. 2. The Governor of the Farm Credit Administration, hereinafter in this Act referred to as the "governor", is authorized and directed to organize and charter twelve corporations to be known as "Production Credit Corporations" and twelve banks to be known as "Banks for Cooperatives." One such corporation and one such bank shall be established in each city in which there is located a Federal land bank. The directors of the several Federal land banks shall be ex officio the directors of the respective Production Credit Corporations and Banks for Cooperatives. Such directors shall have power, subject to the approval of the governor, to employ and fix the compensation of such officers and employees of such corporations and banks as may be necessary to carry out the powers and duties conferred upon such corporations and banks under this Act.

Location.

Directors.

Power to employ and fix compensation.

CHARTERS AND BYLAWS

Charters and bylaws.

SEC. 3. The charters of the Production Credit Corporations and the Banks for Cooperatives shall be granted by the governor upon application of the directors of the Federal land bank of the proper district, and applications and charters shall be in such form as the governor shall prescribe. The directors shall have power, subject to the approval of the governor, to adopt such bylaws as may be necessary for the conduct of the business of the corporations and banks.

CAPITAL OF PRODUCTION CREDIT CORPORATIONS

Production Credit Corporations.

Capital stock.
Amount to be determined by governor.

SEC. 4. The capital stock of each Production Credit Corporation shall be in such amount as the governor determines is required for the purpose of meeting the credit needs of the district to be served by such corporation, and such amount may be increased or decreased from time to time by the governor in accordance with such credit

Limitation.