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from the sale of scrap and other by-products of manufacturing and shop operations; from the sale of obsolete and unserviceable materials, supplies, and equipment purchased or acquired for the operation, maintenance, protection, sanitation, and government of the canal and Canal Zone; and any net profits accruing from such business to the Panama Canal shall annually be covered into the Treasury of the United States.

Water, sewers, pavements, etc. Panama and Colon.

In addition there is appropriated for the operation, maintenance, and extension of waterworks, sewers, and pavements in the cities of Panama and Colon, during the fiscal year 1935, the necessary portions of such sums as shall be paid as water rentals or directly by the Government of Panama for such expenses.

Use of Government-owned automobiles for private purposes prohibited.

SEC. 2. No part of any money appropriated by this Act shall be used for maintaining, driving, or operating any Government-owned motor-propelled passenger-carrying vehicle assigned for the exclusive use of persons other than the Secretary of War and medical officers on out-patient medical service.

Limitation on use of funds for post exchanges.

SEC. 3. No part of any appropriation made by this Act shall be used in any way to pay any expense in connection with the conduct, operation, or management of any post exchange, branch exchange, or subexchange within any State, Territory, or the District of Columbia, save and except for real assistance and convenience to military personnel and civilians employed or serving at military posts in supplying them with articles of ordinary use, wear, and consumption not furnished by the Government.

Approved, April 26, 1934.

[CHAPTER 167.]

AN ACT

April 27, 1934.
[S. 2084.]
[Public, No. 177.]

Granting and confirming to the East Bay Municipal Utility District, a municipal utility district of the State of California and a body corporate and politic, of said State, and a political subdivision thereof, certain lands, and for other purposes.

East Bay Municipal District, Calif. Certain lands granted to.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That there is hereby granted to the East Bay Municipal Utility District, a municipal utility district of the State of California and a body corporate and politic of said State and a political subdivision thereof, the following described lands of the United States situate in the counties of Amador and Calaveras, State of California, to wit:

Description.

The southeast quarter southeast quarter section 22; the northeast quarter southwest quarter, and the south half southeast quarter section 23; the northwest quarter northeast quarter, and the north half southeast quarter section 24; the southwest quarter, the south half northwest quarter, and the northwest quarter northwest quarter section 26, all in township 5 north, range 10 east, Mount Diablo base and meridian.

All the unpatented land in the east half northwest quarter section 15, containing approximately forty-seven and thirty-six one hundredths acres; the south half northeast quarter, and the north half southeast quarter section 17; and all the unpatented land in section 18 (the same being a fractional portion of the southeast quarter northeast quarter, and a fractional portion of the northeast quarter southeast quarter, and containing approximately fifteen and fifty-eight one hundredths acres), all in township 5 north, range 11 east, Mount Diablo base and meridian; and the Secretary of the Interior is hereby authorized to issue patent to the said district for the same.

All of the above-described land is now held by said district by virtue of that certain license numbered 567, heretofore issued to said district by the Federal Power Commission. Upon this grant becoming effective said license is terminated and the parties thereto relieved of all obligation by reason thereof, and the fee title of the district to its dams, spillways, conduits, tunnels, power house, power lines, and other structures now constructed in whole or in part on said lands and the right to maintain and operate the same is fully confirmed.

License terminated.

Fee title to structures, etc., confirmed.

SEC. 2. That the grant of the said lands hereinbefore described is made in aid of the water supply of said district for itself and its inhabitants, and the said district shall pay for the said lands the sum of $5 per acre.

Grant made in aid of water supply.

SEC. 3. That the rights hereby granted shall revert to the United States if abandoned or transferred to any person, association, or corporation other than to the State or to another municipal corporation.

Reversionary provision.

Approved, April 27, 1934.

[CHAPTER 168.]

AN ACT

To guarantee the bonds of the Home Owners' Loan Corporation, to amend the Home Owners' Loan Act of 1933, and for other purposes.

April 27, 1934.
[S. 2999.]
[Public, No. 178.]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That (a) section 4(c) of the Home Owners' Loan Act of 1933 is amended to read as follows:

Home Owners' Loan Act of 1933, amendments.
Ante, p. 129; *Post*, p. 1264.

"(c) The Corporation is authorized to issue bonds in an aggregate amount not to exceed $2,000,000,000, which may be sold by the Corporation to obtain funds for carrying out the purposes of this section, or exchanged as hereinafter provided. Such bonds shall be in such forms and denominations, shall mature within such periods of not more than eighteen years from the date of their issue, shall bear such rates of interest not exceeding 4 per centum per annum, shall be subject to such terms and conditions, and shall be issued in such manner and sold at such prices, as may be prescribed by the Corporation, with the approval of the Secretary of the Treasury. Such bonds shall be fully and unconditionally guaranteed both as to interest and principal by the United States, and such guaranty shall be expressed on the face thereof, and such bonds shall be lawful investments, and may be accepted as security, for all fiduciary, trust, and public funds, the investment or deposit of which shall be under the authority or control of the United States or any officer or officers thereof. In the event that the Corporation shall be unable to pay upon demand, when due, the principal of, or interest on, such bonds, the Secretary of the Treasury shall pay to the holder the amount thereof which is hereby authorized to be appropriated out of any moneys in the Treasury not otherwise appropriated, and thereupon to the extent of the amount so paid the Secretary of the Treasury shall succeed to all the rights of the holders of such bonds. The Secretary of the Treasury, in his discretion, is authorized to purchase any bonds of the Corporation issued under this subsection which are guaranteed as to interest and principal, and for such purpose the Secretary of the Treasury is authorized to use as a public-debt transaction the proceeds from the sale of any securities hereafter issued under the Second Liberty Bond Act, as amended, and the purposes for which securities may be issued under such Act, as amended, are extended to include any purchases of the Corporation's bonds hereunder. The Secretary of the Treasury may, at any time, sell any of the bonds of the Corporation acquired by him

Bonds; issue of, authorized.
Aggregate amount.

Character of.

Payment provisions.

Appropriation authorized.

Purchase of bonds by Secretary of the Treasury.

Fund available.
Vol. 40, p. 288.

Sale.