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Whereas the early exploration and occupancy of these vast territorial additions of diversified climate and great riches, down the Ohio and up the Mississippi and Missouri Rivers and over the Santa Fe Trail and the Oregon Trail to the Pacific, stirred and broadened the Nation to a vision of our safety against encroachment from without and of our economic independence from within, that would come with a rounding out of the national boundary by the annexation of Texas and the acquisition of California; and

Whereas the national expansion of our country westward from its original confines along the eastern seaboard to include a continental empire stretching from the Atlantic to the Pacific is due in large part to the vision and genius of Thomas Jefferson and the other patriotic citizens who worked to the same end; and

Whereas there exists no adequate permanent national memorial to Thomas Jefferson, the Louisiana Purchase, the Lewis and Clark Expedition, or the other important movements and achievements connected therewith in the Mississippi Valley or elsewhere in the United States; and

Whereas the American people feel a deep debt of gratitude to Thomas Jefferson and all those who contributed to the territorial expansion of our Nation: Now, therefore, be it

Resolved by the Senate and House of Representatives of the United States of America in Congress assembled, That there is hereby established a commission, to be known as the "United States Territorial Expansion Memorial Commission" (hereinafter designated as the "United States Commission"), for the purpose of considering and formulating plans for designing and constructing a permanent memorial on the Mississippi River, at Saint Louis, Missouri, said Commission to be composed of fifteen commissioners as follows: Three persons to be appointed by the President of the United States, three Senators by the President of the Senate, three Members of the House of Representatives by the Speaker of the House of Representatives, and six members of the Jefferson National Expansion Memorial Association to be selected by such association.

Establishment, title, purpose.

Composition of Commission.

Acceptance of donations, etc.

SEC. 2. The United States Commission may in its discretion accept from any source, public or private, money or property to be used for the purpose of making surveys and investigations, formulating, preparing, and considering plans and estimates for the improvement, construction, or other expenses incurred, or to be incurred.

No Federal liability.

SEC. 3. The United States shall not be held liable for any obligation or indebtedness incurred by the United States Commission, the State of Missouri, the Jefferson National Expansion Memorial Association, the city of Saint Louis, Missouri, or any other agency or officer, employee or agent of them, or any of them, for any purpose.

Approved, June 15, 1934.

[CHAPTER 545.]

June 16, 1934.
[S. 2347.]
[Public, No. 361.]

AN ACT

To amend the Inland Waterways Corporation Act, approved June 3, 1924, as amended.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That subdivision (e) of section 3 of the Act entitled "An Act to create the Inland Waterways Corporation for the purpose of carrying out the mandate and purpose of Congress as expressed in sections 201 and 500 of the Transportation Act, and for other purposes", approved

Inland Waterways Corporation Act amended.

Common carrier service provisions extended.

Vol. 45, p. 980.

June 3, 1924, as amended, is amended by striking out after the word "Warrior" the words "River or the Mississippi River", and inserting in lieu thereof a comma and the words "Mississippi, Columbia, or Snake Rivers,". U.S.C., Supp. VII, p. 1019.

Approved, June 16, 1934.

[CHAPTER 546.]

AN ACT

June 16, 1934.
[S. 3025.]
[Public, No. 362.]

To amend section 12B of the Federal Reserve Act so as to extend for one year the temporary plan for deposit insurance, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 12B of the Federal Reserve Act is amended— Federal Reserve Act, amendment.

(1) By striking out "July 1, 1934" wherever it appears in subsections (e), (l), and (y), and inserting in lieu thereof "July 1, 1935"; Federal deposit insurance; extensions. *Ante*, pp. 168, 172, 179. Subscriptions; insurance of deposits.

(2) By striking out "June 15, 1934" where it appears in the last sentence of the third paragraph of subsection (y) and inserting in lieu thereof "October 1, 1934"; Certified statements by Fund members. *Ante*, p. 179.

(3) By striking out "June 30, 1934" where it appears in the first sentence of the fifth paragraph of subsection (y), and inserting in lieu thereof "June 30, 1935"; Liabilities, if Fund member closes before June 30, 1935.

(4) By amending the second sentence of the fifth paragraph of subsection (y) to comprise two sentences reading as follows: "The provisions of such subsection (l) relating to State member banks shall be extended for the purposes of this subsection to members of the Fund which are not members of the Federal Reserve System, and the provisions of such subsection (l) relating to the appointment of the Corporation as receiver shall be applicable to all members of the Fund. The provisions of this subsection shall apply only to deposits of members of the Fund which have been made available since March 10, 1933, for withdrawal in the usual course of the banking business."; Deposit insurance. Provisions extended. *Ante*, p. 180. Appointment of Corporation as receiver; limitation.

(5) By adding to the sixth paragraph of subsection (y) the following: "The Corporation shall prescribe by regulations the manner of exercise of the right of nonmember banks to withdraw from membership in the fund on July 1, 1934, except that no bank shall be permitted to withdraw unless ten days prior thereto it has given written notice to the Corporation of its election so to do. Banks which withdraw from the Fund on July 1, 1934, shall be entitled to a refund of their proportionate share of any estimated balance in the Fund on the same basis as if the Fund had terminated on July 1, 1934."; Regulating exercise of nonmember's right to withdraw. *Ante*, p. 180. Refunds.

(6) By adding to the end of the fourth paragraph of subsection (y) the following new paragraphs: Amount of deposit eligible for insurance increased. *Ante*, p. 179.

"On and after July 1, 1934, the amount eligible for insurance under this subsection for the purposes of the October 1, 1934 certified statement, any entrance assessment, and, if levied, the additional assessment, shall be the amounts not in excess of $5,000 of the deposits of each depositor.

"Each mutual savings bank, unless it becomes subject to the provisions of the preceding paragraph in the manner hereinafter provided, shall be excepted from the operation of the preceding paragraph and for each such bank which is so excepted the amount eligible for insurance under this subsection for the purposes of the October 1, 1934 certified statement, any entrance assessment, and, if levied, the additional assessment, shall be the amounts not in excess of $2,500 for the deposits of each depositor. In the event Mutual savings banks. Deposits insured not exceeding $2,500.