

[CHAPTER 114]

AN ACT

April 20, 1937
[H. R. 5299]
[Public, No. 43]

To authorize the Secretary of the Interior to exchange certain lands and water rights in Inyo and Mono Counties, California, with the city of Los Angeles, and for other purposes.

Los Angeles, Calif.
Exchange of certain
lands and water rights
with, for benefit of
Indians.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Secretary of the Interior be, and he is hereby, authorized, in his discretion, to accept title on behalf of the United States to lands and water rights now owned and held by the city of Los Angeles in the counties of Inyo and Mono, State of California, if, in his judgment, the interests of the Indians in said counties will be benefited thereby; and in consideration therefor the said Secretary may issue a patent or patents to the said city of Los Angeles for lands, water rights, and buildings now held by the United States for the benefit of the Indians, provided that the lands, water rights, and buildings covered by the patent or patents shall not exceed in value the lands and water rights conveyed by the said city of Los Angeles to the United States: *Provided,* That the said Secretary may reserve the minerals of the lands conveyed to the said city and the said Secretary is authorized to accept conveyance by the said city of the lands and water rights, subject to a similar reservation in the city of the minerals of such lands, and in determining the relative value of the lands and water rights to be exchanged, consideration shall be given to any reservation made by either or both parties of any minerals or easements in the lands that may be exchanged.

Proviso.
Reservation of min-
erals and easements.

Exchange of lands
covered by trust pat-
ent, etc.

SEC. 2. No allotted or other lands covered by trust patent or other instrument containing restriction against alienation by the allottee shall be involved in any such exchange except with the consent of the allottees or their heirs. Any such allottees or their heirs are hereby authorized to relinquish to the United States any lands covered by such patents or other instruments and accept in lieu thereof assignments of land within the new Indian reservations which are hereby authorized to be established by the Secretary of the Interior out of any lands accepted by him pursuant to section 1 hereof: *Provided,* That any such Indian may receive an area of equal value to the area of the allotment relinquished by him and receive similar title to that relinquished should any of the lands accepted by the said Secretary be outside of the boundaries of the new reservations.

Proviso.
Indian to receive
area of equal value.

No tribal lands in-
volved except with
consent.

SEC. 3. No tribal lands shall be involved in any such exchange except with the consent of a majority of the adult Indians entitled to the use thereof. All lands acquired pursuant to this Act, other than land to which title may be held by or in trust for individual Indians, shall be held by the United States in trust for the Indian tribe, band, or group concerned.

Approved, April 20, 1937.

[CHAPTER 121]

AN ACT

To amend the National Housing Act.

April 22, 1937
[S. 1228]
[Public, No. 44]

National Housing
Act, amendment.
49 Stat. 1233.
12 U. S. C., Supp.
II, § 1706a.
Insurance of finan-
cial institutions, eligi-
ble for credit insurance,
against loss; provisions
extended.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That subsection (a) of section 6 of the National Housing Act, as amended, is amended to read as follows:

"(a) The Administrator is authorized and empowered, upon such terms and conditions as he may prescribe, to insure banks, trust companies, personal finance companies, mortgage companies, build-