

ing and loan associations, installment lending companies, and other such financial institutions, heretofore or hereafter approved by the Administrator as eligible for credit insurance, against losses which they may sustain as a result of loans and advances of credit, and purchases of obligations representing loans and advances of credit, made by them subsequent to the date this section takes effect and prior to July 1, 1939, or such earlier date as the President may fix by proclamation upon his determination that the emergency no longer exists, for the purpose of financing, by the owners of real property or by lessees thereof under a lease for a period of not less than one year, the restoration, rehabilitation, rebuilding, and replacement of improvements on such real property and equipment and machinery thereon which were damaged or destroyed by earthquake, conflagration, tornado, cyclone, hurricane, flood, or other catastrophe in the years 1935, 1936, 1937, 1938, or 1939, either on the same site or on a new site in the same locality where the damaged or destroyed property was located. The Administrator is authorized to grant insurance under this section, as amended, to any such financial institution up to 20 per centum of the total amount of loans, advances of credit, and purchases made by such financial institution for such purposes, and any insurance reserve accumulated by any such financial institution under section 2 of this title shall be applicable to the payment of any losses sustained by it as a result of loans, advances of credit, or purchases insured under this section."

SEC. 2. The third sentence of subsection (a) of section 2 of the National Housing Act, as amended, is amended to read as follows: "The total liability incurred by the Administrator for all insurance heretofore and hereafter granted under this section and section 6, as amended, shall not exceed in the aggregate \$100,000,000."

Approved, April 22, 1937.

Financing rehabilitation of property damaged by catastrophe during years designated.

Maximum amount.

Limitation on liability.
49 Stat. 1234.

[CHAPTER 122]

AN ACT

For payment of compensation to persons serving as postmaster at third- and fourth-class post offices.

April 22, 1937
[H. R. 77]
[Public, No. 45]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the proviso, following the appropriation for compensation to postmasters, contained in the Act approved March 1, 1921 (41 Stat., p. 1151; U. S. C., title 39, sec. 39), is hereby amended by adding after the words "unnecessary delay" at the end thereof the following: "A person who, upon the occurrence of a vacancy and pending the appointment of a postmaster or the designation of an acting postmaster, assumes and properly performs the duties of postmaster at any third- or fourth-class post office shall be allowed compensation as postmaster for the period of such service: *Provided*, That the Comptroller General of the United States, in the settlement and adjustment of accounts and claims for compensation for service heretofore rendered, but subsequent to June 30, 1930, is hereby authorized and directed to allow compensation as postmaster for service rendered under the circumstances and conditions hereinbefore prescribed."

Approved, April 22, 1937.

Postmasters, third- or fourth-class post offices.
Compensation for ad interim service.
41 Stat. 1151.
39 U. S. C. § 39.

Proviso.
Payment for service rendered since June 1930.