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of any article or commodity which is not in a salable condition, or which has suffered substantial damage or deterioration as the result of negligence or lack of proper care: *And provided further*, That if, upon the sale of any article or commodity acquired pursuant to the terms of any loan contract entered into hereunder, the Reconstruction Finance Corporation or any subsidiary corporation thereof shall not recover, by reason of any limitation upon sales price imposed pursuant to the Emergency Price Control Act of 1942, the full amount of any such loan, no recourse on account of such deficiency shall be had against the borrower. The Reconstruction Finance Corporation is authorized to sell at public or private sale, with or without competitive bidding, any article or commodity acquired by it pursuant to this section: *Provided*, That, until the expiration of nineteen months after the beginning of the rationing of such article or commodity, no such sale shall be made except to a dealer in such article or commodity. In the event any such sale is made to another department or agency of the Government, such other department or agency is hereby authorized, notwithstanding any other provision of law, to pay for such article or commodity any price not in excess of a fair retail market price as of the date of such sale.

No recourse against borrower.

Ante, p. 23.
Post, p. 765.

Sale of acquired article.

Restrictions.

"(c) The Reconstruction Finance Corporation is authorized to make such agreements or arrangements as may be necessary and appropriate for carrying out the purposes of this section, including agreements to pay to those from whom it acquires articles or commodities a portion of the proceeds realized by such Corporation from the sale of such articles or commodities. For the purposes of this section, an article or commodity shall be deemed to be rationed whenever its sale to the general public in the ordinary course of trade or business has been restricted or prohibited by any regulation or order made for the purpose of aiding in the more effective prosecution of the war effort or for the purpose of conserving the supply of such article or commodity.

Administrative provisions.

Rationed article or commodity defined.

"(d) No authority, limitation, restriction, or other provision contained in this section shall be construed to limit, restrict, modify, or otherwise in any way affect any authority or powers now or hereafter vested in the Reconstruction Finance Corporation or in any corporation created or organized by or at the instance of the Reconstruction Finance Corporation."

Authority of RFC not affected.

Approved, May 11, 1942.

[CHAPTER 303]

AN ACT

May 13, 1942
[H. R. 6874]
[Public Law 550]

To change the designation of the Bureau of Navigation of the Department of the Navy to the Bureau of Naval Personnel.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That hereafter the Bureau of Navigation of the Department of the Navy shall be designated the Bureau of Naval Personnel. The Chief of the Bureau of Navigation and the assistant to the Chief of the Bureau of Navigation shall be designated, respectively, as the Chief of Naval Personnel and the Assistant Chief of Naval Personnel.

Bureau of Naval Personnel, Department of the Navy.

SEC. 2. All laws or parts of laws now in force relating to the Bureau of Navigation shall now and hereafter apply to the Bureau of Naval Personnel.

Approved, May 13, 1942.