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Service to the effect that any such Mexican farm laborer will be returned to his place of recruitment or to such other place as the United States Immigration and Naturalization Service may require, without cost to the Government, when such farm employment terminates and, in any event, not later than December 31, 1947.

Approved April 28, 1947.

[CHAPTER 44]

AN ACT

To amend the Federal Reserve Act, and for other purposes.

April 28, 1947
[H. R. 2413]
[Public Law 41]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That, notwithstanding the provisions of section 1501 of the Second War Powers Act, 1942, as amended, section 14 (b) of the Federal Reserve Act, as amended (U. S. C., 1940 edition, Supp. V, title 12, sec. 355), is hereby amended by striking out the proviso in such section 14 (b) and inserting in lieu thereof the following: "*Provided*, That, notwithstanding any other provision of this Act, (1) until July 1, 1950, any bonds, notes, or other obligations which are direct obligations of the United States or which are fully guaranteed by the United States as to principal and interest may be bought and sold without regard to maturities either in the open market or directly from or to the United States; but all such purchases and sales shall be made in accordance with the provisions of section 12A of this Act and the aggregate amount of such obligations acquired directly from the United States which is held at any one time by the twelve Federal Reserve banks shall not exceed $5,000,000,000; and (2) after June 30, 1950, any bonds, notes, or other obligations which are direct obligations of the United States or which are fully guaranteed by the United States as to principal and interest may be bought and sold without regard to maturities but only in the open market. The Board of Governors of the Federal Reserve System shall include in their annual report to Congress detailed information with respect to direct purchases and sales from or to the United States under the provisions of the preceding proviso."

Ante, p. 34; *post*, pp. 214, 322.
38 Stat. 265.

Purchase and sale of obligations.

48 Stat. 168.
12 U. S. C. § 263.

Report to Congress.

Approved April 28, 1947.

[CHAPTER 45]

AN ACT

To suspend certain import taxes on copper.

April 29, 1947
[H. R. 2404]
[Public Law 42]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the import tax imposed under section 3425 of the Internal Revenue Code shall not apply with respect to articles (other than copper sulphate) entered for consumption or withdrawn from warehouse for consumption during the period beginning with the day following the date of the enactment of this Act and ending with the close of March 31, 1949.

53 Stat. 415.
26 U. S. C. § 3425.
Post, p. 917.

Approved April 29, 1947.

[CHAPTER 46]

JOINT RESOLUTION

To restore the name of Hoover Dam.

April 30, 1947
[H. J. Res. 140]
[Public Law 43]

Resolved by the Senate and House of Representatives of the United States of America in Congress assembled, That the name of Hoover Dam is hereby restored to the dam on the Colorado River in Black