AUTHENTICATED
U.S. GOVERNMENT
INFORMATION
GPO

and empowered to issue, any provision of the Hawaiian Organic Act or any other Act of Congress to the contrary notwithstanding, public-improvement bonds in such amounts as will not cause the total indebtedness of such Territory to exceed $50,000,000. Any extension of the total indebtedness of such Territory beyond $50,000,000 shall be made solely in conformity with the Hawaiian Organic Act.

31 Stat. 141.
48 U. S. C. § 493 note; Supp. II, § 508 *et seq.*
Ante, pp. 563, 926.

SEC. 2. All bonds issued pursuant to section 1 shall be serial bonds payable in substantially equal annual installments, with the first such installment maturing not later than five years from the date of issue and the last such installment maturing not later than thirty years from such date.

Maturity.

SEC. 3. Bonds shall not be issued pursuant to section 1 without the approval of the President of the United States.

Approval of President of U. S.

SEC. 4. Act Numbered 401 of the Session Laws of 1949 of the Territory of Hawaii entitled "An Act relating to public improvements, and the financing thereof, making appropriations for public improvements, providing for the issuance of public-improvement bonds and memorializing Congress to authorize the issuance of public-improvement bonds of the Territory of Hawaii during the years 1949 to 1955, inclusive, without respect to the limitation imposed by the Hawaiian Organic Act, and amending Act 205 of the Session Laws of Hawaii 1947", to the extent approved by the Governor of the Territory of Hawaii on May 27, 1949, is hereby confirmed and ratified: *Provided, however*, That nothing herein contained shall be deemed to prohibit the amendment of said Act of said Territory by the legislature thereof, from time to time, to provide for changes in the improvements authorized by said Act and for the disposition of unexpended moneys appropriated by said Act: *Provided further*, That the proceeds of the bond issues hereby authorized shall be expended only for authorized public improvements or for reduction of the debt unless otherwise approved by the Congress.

Confirmation and ratification.

31 Stat. 141.
48 U. S. C. § 493 note; Supp. II, § 508 *et seq.*
Ante, pp. 563, 926.
Amendment.

Proceeds.

Approved October 26, 1949.

[CHAPTER 755]

AN ACT

October 26, 1949
[H. R. 5170]
[Public Law 408]

To further the policy enunciated in the Historic Sites Act (49 Stat. 666) and to facilitate public participation in the preservation of sites, buildings, and objects of national significance or interest and providing a national trust for historic preservation.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That, in order to further the policy enunciated in the Act of August 21, 1935 (49 Stat. 666), entitled "An Act to provide for the preservation of historic American sites, buildings, objects, and antiquities of national significance, and for other purposes", and to facilitate public participation in the preservation of sites, buildings, and objects of national significance or interest, there is hereby created a charitable, educational, and nonprofit corporation, to be known as the National Trust for Historic Preservation in the United States, hereafter referred to as the "National Trust". The purposes of the National Trust shall be to receive donations of sites, buildings, and objects significant in American history and culture, to preserve and administer them for public benefit, to accept, hold, and administer gifts of money, securities, or other property of whatsoever character for the purpose of carrying out the preservation program, and to execute such other functions as are vested in it by this Act.

National Trust for Historic Preservation in U. S.
16 U. S. C. §§ 461–467.

Purposes.

SEC. 2. The National Trust shall have its principal office in the District of Columbia and shall be deemed, for purposes of venue in

Principal office.

civil actions, to be an inhabitant and resident thereof. The National Trust may establish offices in such other place or places as it may deem necessary or appropriate in the conduct of its business.

Board of trustees. Composition.

SEC. 3. The affairs of the National Trust shall be under the general direction of a board of trustees composed as follows: The Attorney General of the United States; the Secretary of the Interior; and the Director of the National Gallery of Art, ex officio; and not less than six general trustees who shall be citizens of the United States, to be chosen as hereinafter provided. The Attorney General, and the Secretary of the Interior, when it appears desirable in the interest of the conduct of the business of the board and to such extent as they deem it advisable, may, by written notice to the National Trust, designate any officer of their respective departments to act for them in the discharge of their duties as a member of the board of trustees. The number of general trustees shall be fixed by the Executive Board of the National Council for Historic Sites and Buildings, a corporation of the District of Columbia, and the general trustees first taking office shall be chosen by a majority vote of the members of the Executive Board from the membership of the National Council. The respective terms of office of the first general trustees so chosen shall be as prescribed by the said Executive Board but in no case shall exceed a period of five years from the date of election. A successor to a general trustee shall be chosen in the same manner as the original trustees and shall have a term expiring five years from the date of the expiration of the term for which his predecessor was chosen, except that a successor chosen to fill a vacancy occurring prior to the expiration of such term shall be chosen only for the remainder of that term. The chairman of the board of trustees shall be elected by a majority vote of the members of the board. No compensation shall be paid to the members of the board of trustees for their services as such members, but they shall be reimbursed for travel and actual expenses necessarily incurred by them in attending board meetings and performing other official duties on behalf of the National Trust at the direction of the board.

Terms of office.

Compensation.

Powers.

SEC. 4. To the extent necessary to enable it to carry out the functions vested in it by this Act, the National Trust shall have the following general powers:

Succession.

(a) To have succession until dissolved by Act of Congress, in which event title to the properties of the National Trust, both real and personal, shall, insofar as consistent with existing contractual obligations and subject to all other legally enforceable claims or demands by or against the National Trust, pass to and become vested in the United States of America.

(b) To sue and be sued in its corporate name.

Seal.

(c) To adopt, alter, and use a corporate seal which shall be judicially noticed.

Constitution, bylaws, etc.

(d) To adopt a constitution and to make such bylaws, rules, and regulations, not inconsistent with the laws of the United States or of any State, as it deems necessary for the administration of its functions under this Act, including among other matter, bylaws, rules, and regulations governing visitation to historic properties, administration of corporate funds, and the organization and procedure of the board of trustees.

Gifts, etc.

(e) To accept, hold, and administer gifts and bequests of money, securities, or other personal property of whatsoever character, absolutely or on trust, for the purposes for which the National Trust is created. Unless otherwise restricted by the terms of the gift or bequest, the National Trust is authorized to sell, exchange, or otherwise dispose of and to invest or reinvest in such investments as it may determine from time to time the moneys, securities, or other

property given or bequeathed to it. The principal of such corporate funds, together with the income therefrom and all other revenues received by it from any source whatsoever, shall be placed in such depositories as the National Trust shall determine and shall be subject to expenditure by the National Trust for its corporate purposes.

Acquisition of property, etc.

(f) To acquire by gift, devise, purchase, or otherwise, absolutely or on trust, and to hold and, unless otherwise restricted by the terms of the gift or devise, to encumber, convey, or otherwise dispose of, any real property, or any estate or interest therein (except property within the exterior boundaries of national parks and national monuments), as may be necessary and proper in carrying into effect the purposes of the National Trust.

Contracts and agreements.

(g) To contract and make cooperative agreements with Federal, State, or municipal departments or agencies, corporations, associations, or individuals, under such terms and conditions as it deems advisable, respecting the protection, preservation, maintenance, or operation of any historic site, building, object, or property used in connection therewith for public use, regardless of whether the National Trust has acquired title to such properties, or any interest therein.

(h) To enter into contracts generally and to execute all instruments necessary or appropriate to carry out its corporate purposes, which instruments shall include such concession contracts, leases, or permits for the use of lands, buildings, or other property deemed desirable either to accommodate the public or to facilitate administration.

Appointment of officers, etc.

(i) To appoint and prescribe the duties of such officers, agents, and employees as may be necessary to carry out its functions, and to fix and pay such compensation to them for their services as the National Trust may determine.

(j) And generally to do any and all lawful acts necessary or appropriate to carry out the purposes for which the National Trust is created.

Selection of sites, etc.

SEC. 5. In carrying out its functions under this Act, the National Trust is authorized to consult with the Advisory Board on National Parks, Historic Sites, Buildings, and Monuments, on matters relating to the selection of sites, buildings, and objects to be preserved and protected pursuant hereto.

Report to Congress.

SEC. 6. The National Trust shall, on or before the 1st day of March in each year, transmit to Congress a report of its proceedings and activities for the preceding calendar year, including the full and complete statement of its receipts and expenditures.

Rights reserved.

SEC. 7. The right to repeal, alter or amend this Act at any time is hereby expressly reserved, but no contract or individual right made or acquired shall thereby be divested or impaired.

Approved October 26, 1949.

[CHAPTER 756]

October 26, 1949
[H. R. 5489]
[Public Law 409]

AN ACT

To ratify and confirm Act 251 of the Session Laws of Hawaii, 1949.

Hawaii.
Electric current in certain districts.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That Act 251 of the Session Laws of Hawaii, 1949, amending Act 101 of the Session Laws of Hawaii 1921, as amended by Act 32 of the Session Laws of Hawaii, 1945, relating to the manufacture, maintenance, distribution, and supply of electric current for light and power within the districts of North and South Hilo, Puna, Kau, and South Kohala, in the county of Hawaii, by extending the franchise to the district of North Kohala, in that county, is hereby ratified and confirmed.

Approved October 26, 1949.

81939°—50—PT. I——59