Public Law 86-73

AN ACT

June 30, 1959
[H. R. 2256]

To amend chapter 37 of title 38, United States Code, to provide additional funds for direct loans; to remove certain requirements with respect to the rate of interest on guaranteed loans; and for other purposes.

Veterans.
Home, farm and business loans.
72 Stat. 1203.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 1802(d) of title 38, United States Code, is amended by (1) striking the word "or" before "(2)" in the first sentence thereof, and (2) inserting before the period at the end of such sentence a comma and the following: "or (3) by any Federal Housing Administration approved mortgagee designated by the Federal Housing Commissioner as a certified agent and which is acceptable to the Administrator".

72 Stat. 1205.
Guaranties.

SEC. 2. Paragraph (1) of section 1803(c) of title 38, United States Code, is amended (1) by striking out ", but the rate of interest so prescribed by the Administrator shall not exceed at any time the rate of interest (exclusive of premium charges for insurance, and service charges if any), established by the Federal Housing Commissioner under section 203(b)(5) of the National Housing Act, less one-half of 1 per centum per annum"; and (2) by striking out "4¾ per centum per annum" and inserting in lieu thereof "5¼ per centum per annum".

68 Stat. 591.
12 USC 1709.

72 Stat. 1206.
Restrictions.

SEC. 3. (a) Section 1804(b) of title 38, United States Code, is amended by adding at the end thereof a new sentence as follows: "The Administrator may also refuse to appraise any dwelling or housing project owned, sponsored, or to be constructed by any person refused the benefits of participation under the National Housing Act pursuant to a determination of the Federal Housing Commissioner under section 512 of that Act."

68 Stat. 610.
12 USC 1731a.

72 Stat. 1206.

(b) Section 1804(d) of title 38, United States Code, is amended by adding at the end thereof a new sentence as follows: "The Administrator may also refuse either temporarily or permanently to guarantee or insure any loans made by a lender or holder refused the benefits of participation under the National Housing Act pursuant to a determination of the Federal Housing Commissioner under section 512 of that Act."

68 Stat. 610.
12 USC 1731a.

72 Stat. 1214.
Direct loan revolving fund.

SEC. 4. Section 1823(a) of title 38, United States Code, is amended by inserting immediately after the second sentence the following new sentence: "In addition to the sums authorized in this subsection the Secretary of the Treasury shall also advance to the Administrator such additional sums, not in excess of $100,000,000, as the Administrator may request, and the sums so advanced shall be made available without regard to any limitation contained in this subsection with respect to the amount which may be advanced in any one quarter annual period."

Approved June 30, 1959.

Public Law 86-74

AN ACT

June 30, 1959
[H. R. 7749]

To increase the amount of obligations, issued under the Second Liberty Bond Act, which may be outstanding at any one time.

Public Debt Act of 1959.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the first sentence of section 21 of the Second Liberty Bond Act, as amended

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