which is determined or estimated by the Board to result from holding such facilities or selling electric energy generated thereby shall be reduced by the amount of any taxes or tax equivalents applicable to such fiscal year paid by the owners or others on account of said facilities to said State and to local taxing jurisdictions therein. In connection with the construction of a generating plant or other facilities under an agreement providing for lease or purchase of said facilities or any interest therein by or on behalf of the Corporation, or for the purchase of the output thereof, the Corporation may convey, in the name of the United States by deed, lease, or otherwise, any real property in its possession or control, may perform necessary engineering and construction work and other services, and may enter into any necessary contractual arrangements.

Lease and lease-purchase agreements.

"(h) It is hereby declared to be the intent of this section to aid the Corporation in discharging its responsibility for the advancement of the national defense and the physical, social and economic development of the area in which it conducts its operations by providing it with adequate authority and administrative flexibility to obtain the necessary funds with which to assure an ample supply of electric power for such purposes by issuance of bonds and as otherwise provided herein, and this section shall be construed to effectuate such intent."

Declaration of intent.

SEC. 2. Paragraph seventh of section 5136 of the Revised Statutes (12 U.S.C. 24), as amended, is further amended by inserting after the words "obligations issued by the International Bank for Reconstruction and Development which are at the time eligible for purchase by a national bank for its own account" the words ", nor to bonds, notes and other obligations issued by the Tennessee Valley Authority," and by substituting for the words "said bank" in the immediately following proviso the words "either of said organizations".

SEC. 3. That section 5(m) of the Tennessee Valley Authority Act of 1933, as amended, is hereby amended by inserting after the word "Corporation" in the first line, the words "except ferrophosphorus".

66 Stat. 334.
16 USC 831d.

Approved August 6, 1959.

Public Law 86-138

AN ACT

Relating to the maintenance and travel expenses of judges.

August 7, 1959
[H. R. 2909]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the first paragraph of section 456 of title 28, United States Code, is amended to read as follows:

Judges.
Allowances.
67 Stat. 488.

"Each Justice or judge of the United States and each retired Justice or judge recalled or designated and assigned to active duty, while attending court or transacting official business at a place other than his official station, shall, upon his certificate, be paid by the Director of the Administrative Office of the United States Courts all necessary traveling expenses, and also a per diem allowance in lieu of actual expenses of subsistence (as defined in the Travel Expense Act of 1949, as amended, 63 Stat. 166; 5 U.S.C. 835) at the per diem rate provided for by the Travel Expense Act of 1949, as amended, or, in accordance with regulations prescribed by the Director of the Administrative Office of the United States Courts with the approval of the Judicial Conference of the United States, reimbursement for his actual expenses of subsistence not in excess of the maximum amount fixed by the Travel Expense Act of 1949, as amended."

69 Stat. 393.
5 USC 836.

Approved August 7, 1959.

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