Approval of loans or investments.

(h) The second from last paragraph of section 35 of chapter III of the Life Insurance Act (D.C. Code 35–535) is amended to read as follows: "No loan or investment, except loans on the security of life insurance policies, shall be made by any such company, unless the same shall have been authorized or be approved by the board of directors or by a committee of directors, officers or employees of the company designated by the board charged with the duty of supervising loans or investments. The minutes of any such committee shall be duly recorded and regular reports of such committee shall be submitted to the board of directors."

Joint loans or investments.

(i) The next to the last paragraph of section 35 of chapter III of the Life Insurance Act (D.C. Code 35–535) is amended by adding the following sentence at the end thereof: "Nothing contained in this paragraph shall be construed to invalidate or prohibit such a company from joining with one or more other investors to share in the purchase of any securities or the making of any loan for investment purposes."

Effective date.

SEC. 2. The amendments made by this Act shall become effective on September 1, 1960.

Approved September 8, 1960.

Public Law 86-732

September 8, 1960
[H. R. 12533]

AN ACT

To amend the Migratory Bird Treaty Act to increase the penalties for violation of that Act, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 6 of the Migratory Bird Treaty Act (16 U.S.C. 707) is amended to read as follows:

Migratory Bird Treaty Act, amendment.
Penalties increase.
40 Stat. 756.

"SEC. 6. (a) Except as otherwise provided in this section, any person, association, partnership, or corporation who shall violate any provisions of said conventions or of this Act, or who shall violate or fail to comply with any regulation made pursuant to this Act shall be deemed guilty of a misdemeanor and upon conviction thereof shall be fined not more than $500 or be imprisoned not more than six months, or both.

"(b) Whoever, in violation of this Act, shall—

"(1) take by any manner whatsoever any migratory bird with intent to sell, offer to sell, barter or offer to barter such bird, or

"(2) sell, offer for sale, barter or offer to barter, any migratory bird shall be guilty of a felony and shall be fined not more than $2,000 or imprisoned not more than two years, or both.

"(c) All guns, traps, nets and other equipment, vessels, vehicles, and other means of transportation used by any person when engaged in pursuing, hunting, taking, trapping, ensnaring, capturing, killing, or attempting to take, capture, or kill any migratory bird in violation of this Act with the intent to offer for sale, or sell, or offer for barter, or barter such bird in violation of this Act shall be forfeited to the United States and may be seized and held pending the prosecution of any person arrested for violating this Act and upon conviction for such violation, such forfeiture shall be adjudicated as a penalty in addition to any other provided for violation of this Act. Such forfeited property shall be disposed of and accounted for by, and under the authority of, the Secretary of the Interior."

Approved September 8, 1960.

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