Transfer of funds, authority.

SEC. 536. During the current fiscal year, the Secretary of Defense may, if he deems it vital to the security of the United States and in the national interest to further improve the readiness of the Armed Forces, including the reserve components, transfer under the authority and terms of the Emergency Fund an additional $200,000,000: *Provided*, That the transfer authority made available under the terms of the Emergency Fund appropriation contained in this Act is hereby broadened to meet the requirements of this section: *Provided further*, That the Secretary of Defense shall notify the Appropriations Committees of the Congress promptly of all transfers made pursuant to this authority.

Notice to congressional committees.

Contract payments in foreign countries.

SEC. 537. None of the funds appropriated in this Act may be used to make payments under contracts for any program, project, or activity in a foreign country unless the Secretary of Defense or his designee, after consultation with the Secretary of the Treasury or his designee, certifies to the Congress that the use, by purchase from the Treasury, of currencies of such country acquired pursuant to law is not feasible for the purpose, stating the reason therefor.

Research projects, indirect expenses.

SEC. 538. None of the funds provided herein shall be used to pay any recipient of a grant for the conduct of a research project an amount for indirect expenses in connection with such project in excess of 20 per centum of the direct costs.

Use of privately owned shipyards.

SEC. 539. Of the funds made available in this Act for repair, alteration, and conversion of naval vessels, at least 35 per centum shall be available for such repair, alteration, and conversion in privately owned shipyards: *Provided*, That if determined by the Secretary of Defense to be inconsistent with the public interest based on urgency of requirement to have such vessels repaired, altered, or converted as required above, such work may be done in Navy or private shipyards as he may direct.

Restriction.

SEC. 540. No part of the funds appropriated by this Act shall be used to conduct or assist in conducting any program (including but not limited to the payment of salaries, administrative expenses, and the conduct of research activities) related directly or indirectly to the establishment of a national service corps or similar domestic peace corps type of program.

Short title.

SEC. 541. This Act may be cited as the "Department of Defense Appropriation Act, 1964."

Approved October 17, 1963.

Public Law 88-150

October 17, 1963
[H. R. 4842]

AN ACT

To amend the Federal Credit Union Act to extend the time of annual meetings, and for other purposes.

Federal Credit Union Act, amendment.
73 Stat. 631.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 11 of the Federal Credit Union Act (12 U.S.C. 1760) is amended by striking out "during the month of the following January" and inserting in lieu thereof "during the following January, February, or March".

SEC. 2. Section 13 of the Federal Credit Union Act (12 U.S.C. 1761a) is amended by striking out ", except that the treasurer shall be the general manager of the corporation" in the fourth sentence.

Approved October 17, 1963.

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