Public Law 88-339

AN ACT

June 30, 1964
[H. R. 10669]

To extend the Renegotiation Act of 1951, 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 102(c)(1) of the Renegotiation Act of 1951, as amended (50 U.S.C. App., sec. 1212(c)(1)), is amended by striking out "June 30, 1964" and inserting in lieu thereof "June 30, 1966".

Renegotiation Act of 1951. Extension. 70 Stat. 786; 76 Stat. 134.

§ 2. Application to Federal Aviation Agency

(a) IN GENERAL.—Section 103 of the Renegotiation Act of 1951, as amended (50 U.S.C. App., sec. 1213), is amended—

(1) by inserting "the Federal Aviation Agency," after "the National Aeronautics and Space Administration," in subsection (a) thereof; and

(2) by inserting "the Administrator of the Federal Aviation Agency," after "the Administrator of the National Aeronautics and Space Administration," in subsection (b) thereof.

(b) EFFECTIVE DATE.—The amendments made by subsection (a) shall apply to contracts with the Federal Aviation Agency, and related subcontracts, only to the extent of the amounts received or accrued by a contractor or subcontractor after June 30, 1964.

Approved June 30, 1964.

Public Law 88-340

JOINT RESOLUTION

June 30, 1964
[H. J. Res. 1041]

Temporarily extending the program of insured rental housing loans for the elderly in rural areas under title V of the Housing Act of 1949.

Resolved by the Senate and House of Representatives of the United States of America in Congress assembled, That section 515(b)(5) of the Housing Act of 1949 is amended by striking out "June 30, 1964" and inserting in lieu thereof "September 30, 1964".

Housing for the elderly. 76 Stat. 671. 42 USC 1485.

Approved June 30, 1964.

Public Law 88-341

AN ACT

June 30, 1964
[H. R. 8230]

To amend section 24 of the Federal Reserve Act (12 U.S.C. 371) to liberalize the conditions of loans by national banks on forest tracts.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the second paragraph of section 24 of the Federal Reserve Act (12 U.S.C. 371) is amended to read:

Federal Reserve Act, amendment. Forest tracts loans. 67 Stat. 614.

"Any national banking association may make real estate loans secured by first liens upon forest tracts which are properly managed in all respects. Such loans shall be in the form of an obligation or obligations secured by mortgage, trust deed, or other such instrument; and any national banking association may purchase any obligation so secured when the entire amount of such obligation is sold to the association. The amount of any such loan shall not exceed 60 per centum of the appraised fair market value of the growing timber, lands, and

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