for its corporate purposes, issue bonds therefor, and secure the same by mortgage, deed of trust, pledge, or otherwise."

(b) Section 6(a) of such Act, as amended, is amended by deleting "a Board of Trustees,". 50 Stat. 257.

(c) Section 7 of such Act, as amended, is amended to read as follows: Permanent Fund.

"SEC. 7. (a) The invested fund now known as the 'Permanent Fund of the National Education Association,' shall be held in such corporation as a Permanent Fund and shall be in charge of the Executive Committee, which shall provide for the safekeeping and investment of such fund, and of all other funds which the corporation may receive by donation, bequest, or devise. No part of the principal of such Permanent Fund or its accretions shall be expended or transferred to the General Fund, except by a two-thirds vote of the Representative Assembly, after the proposed expenditure or transfer has been approved by the Executive Committee and the Board of Directors, and after printed notice of the proposed expenditure or transfer has been printed in the Journal of the National Education Association at least two months prior to the meeting of the Representative Assembly. Transfer limitation.

"(b) The income of the Permanent Fund shall be used only to meet the cost of maintaining the organization of the Association and of publishing its annual volume of Proceedings, unless the terms of the donation, bequest, or devise shall otherwise specify or the bylaws of the corporation shall otherwise provide. Income, use.

"(c) The Executive Committee shall elect the secretary of the Association, who shall be secretary of the Executive Committee, and shall fix the compensation and the term of his office for a period not to exceed four years." Executive Committee secretary, election.

SEC. 2. Upon the adoption by the Representative Assembly of the National Education Association of amended bylaws to provide for the administration of the property of the corporation and for the selection of the secretary of the Association, section 7 of the Act June 30, 1906 (34 Stat. 804), shall be of no further force and effect. Termination.

Approved June 30, 1969.

Public Law 91-38

JOINT RESOLUTION

To extend the time for the making of a final report by the Commission To Study Mortgage Interest Rates.

July 1, 1969
[S. J. Res. 123]

Resolved by the Senate and House of Representatives of the United States of America in Congress assembled, That section 4(g) of the Act of May 7, 1968 (Public Law 90–301) is amended by striking out "The Commission may make an interim report not later than April 1, 1969, and shall make a final report of its study and recommendations not later than July 1, 1969," and inserting in lieu thereof the following: "The Commission shall make an interim report not later than July 1, 1969, and shall make a final report of its study and recommendations not later than August 1, 1969,". Mortgage interest rates study. Report, extension. *Ante*, p. 7.

Approved July 1, 1969.

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