

Appointing Henry
Morgenthau, Jr., as
agent.

which has been duly accepted, effective upon the qualification of his successor;

NOW, THEREFORE, I, FRANKLIN D. ROOSEVELT, President of the United States of America, under and by virtue of the authority vested in me by said act, do hereby designate and appoint, effective the seventh day of February, 1934, Henry Morgenthau, Jr., Director General of Railroads, as the agent provided for in said section 206 of the Transportation Act, 1920.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of the United States to be affixed.

DONE at the City of Washington this 7th day of February, in the year of our Lord nineteen hundred and thirty-four, and of [SEAL] the Independence of the United States of America the one hundred and fifty-eighth.

FRANKLIN D ROOSEVELT

By the President:
CORDELL HULL
Secretary of State.

[No. 2075]

EXTENDING FOR 1 YEAR THE PERIOD WITHIN WHICH ADVANCES
MAY BE MADE UNDER SECTION 10(B) OF THE FEDERAL RESERVE
ACT AS AMENDED

February 16, 1934.

BY THE PRESIDENT OF THE UNITED STATES OF AMERICA

A PROCLAMATION

Federal Reserve
Banks.
Vol. 47, pp. 56, 794;
Ante, p. 7; U.S.C.,
Supp. VII, p. 172.

Advances authorized
to member banks when
acceptable assets not
available for rediscount.

Security.

Interest.

Duration.

Continuation deem-
ed advisable.

Provisions extended
one year.

WHEREAS section 10(b) of the Federal Reserve Act as amended by the act of February 27, 1932 (ch. 58, 47 Stat. 56), by the act of February 3, 1933 (ch. 34, 47 Stat. 794), and by the act of March 9, 1933 (Public, No. 1, 73d Cong.), reads as follows:

"SEC. 10(b). In exceptional and exigent circumstances, and when any member bank has no further eligible and acceptable assets available to enable it to obtain adequate credit accommodations through rediscounting at the Federal reserve bank or any other method provided by this Act other than that provided by section 10(a), any Federal reserve bank, under rules and regulations prescribed by the Federal Reserve Board, may make advances to such member bank on its time or demand notes secured to the satisfaction of such Federal reserve bank. Each such note shall bear interest at a rate not less than 1 per centum per annum higher than the highest discount rate in effect at such Federal reserve bank on the date of such note. No advance shall be made under this section after March 3, 1934, or after the expiration of such additional period not exceeding one year as the President may prescribe."; and

WHEREAS I, FRANKLIN D. ROOSEVELT, President of the United States of America, deem it advisable that the authority of the Federal reserve banks to make advances under the provisions of said section 10(b) of the Federal Reserve Act be continued for an additional period after March 3, 1934;

NOW, THEREFORE, I, FRANKLIN D. ROOSEVELT, President of the United States of America, acting under and by virtue of the authority conferred upon me by said section 10(b) of the Federal Reserve Act, do hereby proclaim, declare, and prescribe an additional period of 1 year after March 3, 1934, during which advances may be

made by any Federal reserve bank under the provisions of said section.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of the United States to be affixed.

DONE at the City of Washington this 16th day of February, in the year of our Lord nineteen hundred and thirty-four, and of the Independence of the United States of America the one hundred and fifty-eighth.

FRANKLIN D ROOSEVELT

By the President:

CORDELL HULL

Secretary of State.

[No. 2076]

EMERGENCY BOARD, DELAWARE AND HUDSON RAILROAD CORPORATION—EMPLOYEES

BY THE PRESIDENT OF THE UNITED STATES OF AMERICA

March 5, 1934.

A PROCLAMATION

WHEREAS the President, having been duly notified by the Board of Mediation that disputes between the Delaware and Hudson Railroad Corporation, a carrier, and certain of its employees represented by

Labor disputes, Delaware and Hudson Railroad Corporation and certain of its employees.

Brotherhood of Locomotive Engineers;

Brotherhood of Locomotive Firemen and Enginemen;

Brotherhood of Railroad Trainmen;

which disputes have not been heretofore adjusted under the provisions of the Railway Labor Act, now threaten substantially to interrupt interstate commerce within the States of New York, Pennsylvania and Vermont, to a degree such as to deprive that section of the country of essential transportation service;

NOW, THEREFORE, I, FRANKLIN D. ROOSEVELT, President of the United States of America, by virtue of the power vested in me by the Constitution and laws of the United States, and by virtue of and under the authority in me vested by Section 10 of the Railway Labor Act, do hereby create a board to be composed of three (3) persons not pecuniarily or otherwise interested in any organization of railway employees or any carrier, to investigate and report their findings to me within thirty days from this date.

Emergency board created to investigate, and to report thereon.

Vol. 44, p. 536.
U.S.C., p. 2110.

The members of this board shall be compensated for and on account of such duties in the sum of fifty (\$50.00) dollars for every day actually employed with or upon account of travel and duties incident to such board, from which will be deducted fifteen per cent. (15%) as provided in Public No. 2, 73d Congress, Approved March 20, 1933. The members will be reimbursed for and they are hereby authorized to make expenditures for expenses for themselves and of the board, including traveling expenses and in conformity with Public No. 212, 72d Congress, Approved June 30, 1932, 11:30 a.m., not to exceed five (\$5.00) dollars per diem for expenses incurred for subsistence.

Compensation, etc.

Ante, p. 8.

Vol. 47, p. 405.

All expenditures of the board shall be allowed and paid for out of the appropriation "emergency Boards, Railway Labor Act, May 20, 1926, 1934" on the presentation of itemized vouchers properly approved by the chairman of the board hereby created.

Expenditures of the board.
Ante, p. 286.