

[CHAPTER 23.]

AN ACT

February 23, 1934.
[S. 1975.]
[Public, No. 97.]

To provide for loans to farmers for crop production and harvesting during the year 1934, and for other purposes.

Loans to farmers
authorized for crop pro-
duction during 1934.
Post, p. 402.

Vol. 47, p. 795.

Feed for livestock.

Liens required.

Proviso.
Summer fallowing,
etc., security.

Loans made under
rules, etc., of Governor.

Recording, etc., fees.

Interest rate.

Collecting loans.

Post, p. 355.

Limit on individual
loans.

Proviso.
Distressed emergen-
cy areas.

Conditions of loan.

Applicant unable to
procure elsewhere.

Applicant to cooper-
ate under Agricultural
Adjustment Act pro-
gram.
Ante, p. 31.

Loans declared to be
impressed with a trust
for designated pur-
poses.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Governor of the Farm Credit Administration, hereinafter in this Act referred to as the "Governor", is hereby authorized to make loans to farmers during the year 1934 for crop production, planting, fallowing, and cultivation and, to the extent of not exceeding \$1,000,000, for feed for livestock in drought- and storm-stricken areas.

SEC. 2. (a) A first lien on all crops growing or to be planted or grown or harvested during the year 1934, or on livestock, shall be required as security for any such loan: *Provided, however*, That in the case of a loan for the purpose of summer fallowing or the production of winter wheat, a first lien, or an agreement to give a first lien, on crops to be harvested in 1935 may, in the discretion of the Governor, be deemed sufficient security. Except as hereinafter provided, such loans shall be made through such agencies, upon such terms and conditions, and subject to such regulations as the Governor shall prescribe. Recording and other fees in connection with such loans shall not exceed \$1 in any case, which shall be paid by the Farm Credit Administration. Loans made pursuant to the provisions of this Act shall bear interest at the rate of not to exceed 5½ per centum per annum. For the purpose of collecting loans made under this Act and under prior Acts of the same general character, the Governor may use the facilities and services of the Farm Credit Administration or of any officer or officers thereof and may pay for such services and the use of such facilities from the funds made available under section 5 hereof for the payment of necessary administrative expenses; and such institutions are hereby expressly empowered to enter into agreements with the Governor for such purposes.

(b) The amount which may be loaned to any borrower pursuant to this Act shall not exceed \$250 unless, in the opinion of the Governor, the circumstances surrounding the loan are such as to warrant a larger amount, in which event the borrower shall be entitled to a loan not in excess of \$400: *Provided, however*, That in any area certified by the President of the United States to the Governor as a distressed emergency area, the Governor may make loans without regard to the foregoing limitations, under such regulations and for such time as he may prescribe therefor.

(c) No loan shall be made under this Act to any applicant who shall not have first established to the satisfaction of the proper officer or employee of the Farm Credit Administration, under such regulations as the Governor may prescribe (1) that such applicant is unable to procure from other sources a loan in an amount reasonably adequate to meet his needs for the purposes for which loans may be made under this Act; and (2) that such applicant is cooperating directly in the crop production control program of the Agricultural Adjustment Administration or is not proposing to increase his 1934 production of basic agricultural commodities in a manner detrimental to the success of such program.

SEC. 3. (a) The moneys authorized to be loaned by the Governor under this Act are declared to be impressed with a trust to accomplish the purposes provided for by this Act, namely, the production, planting, fallowing, cultivation of crops, and feed for farm livestock, which trust shall continue until the moneys loaned pursuant to this

Act have been used for the purposes contemplated by this Act, and it shall be unlawful for any person to make any material false representation for the purpose of obtaining any loan or to assist in obtaining such loan or to dispose of or assist in disposing of any crops given as security for any loan made under authority of this Act, except for the account of the Governor, and for the purpose of carrying out the provisions of this Act.

False representation to obtain loan.

(b) It shall be unlawful for any person to charge a fee for the purpose of preparing or assisting in the preparation of any papers of an applicant for a loan under the provisions of this Act.

Fees for preparing applications unlawful.

(c) Any person violating any of the provisions of this Act shall be guilty of a misdemeanor and shall, upon conviction thereof, be punished by a fine not exceeding \$1,000 or by imprisonment not exceeding six months, or both.

Punishment for.

SEC. 4. The Governor shall have power, without regard to the provisions of other laws applicable to the employment and compensation of officers and employees of the United States, to employ and fix the compensation and duties of such agents, officers, and employees as may be necessary to carry out the purposes of this Act; but the compensation of such officers and employees shall correspond, so far as may be practicable, to the rates established by the Classification Act of 1923, as amended.

Appointment of personnel.

Compensation under classification act. Vol. 42, p. 1488; Vol. 45, p. 776; Vol. 46, p. 1003.

SEC. 5. There is hereby authorized to be appropriated, out of any money in the Treasury not otherwise appropriated, the sum of \$40,000,000, or so much thereof as may be necessary, to carry out the provisions of this Act. Any moneys so appropriated, and all collections of both principal and interest on loans made under this Act, may be used by the Governor for all necessary administrative expenses in carrying out the provisions of this Act and in collecting outstanding balances on crop production, seed and feed loans made under the Act entitled "An Act to provide for loans to farmers for crop production and harvesting during the year 1933, and for other purposes", approved February 4, 1933, or under prior legislation of the same general character.

Sum authorized. Post, p. 402.

Use for administration allowed.

Collecting outstanding loans. Vol. 47, p. 795.

Approved, February 23, 1934.

[CHAPTER 24.]

AN ACT

To extend the time for completing the construction of a bridge across the Delaware River near Trenton, New Jersey.

February 24, 1934. [S. 2029.]

[Public, No. 98.]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the time for completing the construction of the bridge authorized by Act of Congress approved August 24, 1912, to be built by The Pennsylvania Railroad Company and the Pennsylvania and Newark Railroad Company across the Delaware River near the city of Trenton, New Jersey, which has heretofore been extended by Congress to August 24, 1934, is hereby extended for a further period of three years from the last named date: *Provided*, That it shall not be lawful to complete or commence the completion of said bridge until plans thereof shall again be submitted to and approved by the Chief of Engineers and by the Secretary of War.

Delaware River. Time extended for bridging, at Trenton, N.J. Vol. 37, p. 492; Vol. 46, p. 1041, amended.

Proviso. Resubmission of plans required.

SEC. 2. That the right to alter, amend, or repeal this Act is hereby expressly reserved.

Amendment.

Approved, February 24, 1934.