

governmental bodies may transmit inquiries and complaints and receive advice and information; (b) assist the President in dealing with special problems requiring the clearance of information between the Federal Government and State and local governments and private institutions; (c) collect and distribute information concerning the purposes and activities of executive departments and agencies for the use of the Congress, administrative officials, and the public; and (d) keep the President currently informed of the opinions, desires, and complaints of citizens and groups of citizens and of State and local governments with respect to the work of Federal agencies: *Provided*, That, in the expenditure of such funds, section 3709 of the Revised Statutes shall not be construed to apply to any purchase or service where the aggregate amount involved does not exceed \$50: *Provided further*, That the President may fix the salary of the Director of the Office of Government Reports at a rate of not more than \$10,000 per annum.

Approved, June 9, 1941.

[CHAPTER 190]

AN ACT

To extend the operations of the Disaster Loan Corporation and the Electric Home and Farm Authority, to provide for increasing the lending authority of the Reconstruction Finance Corporation, and for other purposes.

June 10, 1941
[S. 1438]
[Public Law 108]

Disaster Loan Corporation.

53 Stat. 510.
15 U. S. C. 605k-1.
Lending authority extended.

Electric Home and Farm Authority, continuance.
53 Stat. 510.

RFC obligations, tax exemptions; exception.
47 Stat. 9.
15 U. S. C. § 610.
Ante, p. 9.

Applicability of exemptions to designated corporations.

48 Stat. 1108.
15 U. S. C. § 606b.

Loans and personal property.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Act approved February 11, 1937 (U. S. C., 1934 edition, Supplement V, title 15, sec. 605k-1), as amended, is hereby amended by striking out "in the years 1936, 1937, 1938, 1939, or 1940" and inserting in lieu thereof "occurring during the period between January 1, 1936, and January 22, 1947".

SEC. 2. Section 1 of the Act approved March 31, 1936 (49 Stat. 1186), as amended, is hereby amended by striking out "June 30, 1941" and inserting in lieu thereof "January 22, 1947".

SEC. 3. (a) The first sentence of section 10 of the Reconstruction Finance Corporation Act, as amended, is hereby amended by inserting before the period at the end thereof the following: "except as provided in section 4 (a) of the Public Debt Act of 1941".

(b) Section 10 of the Reconstruction Finance Corporation Act, as amended, is further amended by adding at the end thereof the following new sentences: "The exemptions provided for in the preceding sentence with respect to taxation (which shall, for all purposes, be deemed to include sales, use, storage, and purchase taxes) shall be construed to be applicable not only with respect to the Reconstruction Finance Corporation but also with respect to (1) the Defense Plant Corporation, the Defense Supplies Corporation, the Metals Reserve Company, the Rubber Reserve Company, and any other corporation heretofore or hereafter organized or created by the Reconstruction Finance Corporation under section 5d of this Act, as amended, to aid the Government of the United States in its national-defense program, (2) The RFC Mortgage Company, the Federal National Mortgage Association, and any other public corporation heretofore or hereafter organized by or at the instance of the Reconstruction Finance Corporation, and (3) the Disaster Loan Corporation, and any other public corporation which is now or which may be hereafter wholly financed and wholly managed by the Reconstruction Finance Corporation. Such exemptions shall also be construed to be applicable to the loans made, and personal property owned, by the Reconstruction Finance Corporation or by any corporation

referred to in clause (1), (2) or (3) of the preceding sentence, but such exemptions shall not be construed to be applicable in any State to any buildings which are considered by the laws of such State to be personal property for taxation purposes."

SEC. 4. (a) The fourth paragraph of section 5d of the Reconstruction Finance Corporation Act, as amended, is hereby amended by inserting after subsection (3) thereof the following new subsection:

"(4) When requested by the Federal Loan Administrator, with the approval of the President, and subject to such conditions and limitations as may be set forth in such request, to make loans, notwithstanding the provisions of any other law, to any foreign governments, to their central banks, or to any person, commission, association, corporation, or bank acting for or on behalf of such government, for the purpose of achieving the maximum dollar exchange value in the United States for the securities or property of any such government, central bank, person, commission, association, corporation, or bank. Such loans may be made only upon the security of bonds, debentures, stocks, or other such obligations of (a) the Government of the United States or any State, municipality, or political subdivision of any State, or (b) any private corporation organized under the laws of the United States or any State."

(b) The first sentence of subsection (3) of such fourth paragraph is hereby amended to comprise four sentences to read as follows:

"(3) When requested by the Federal Loan Administrator, with the approval of the President, to create or organize, at any time prior to July 1, 1943, a corporation or corporations, with power (a) to produce, acquire, carry, sell, or otherwise deal in strategic and critical materials as defined by the President; (b) to purchase and lease land, purchase, lease, build, and expand plants, and purchase and produce equipment, facilities, machinery, materials, and supplies for the manufacture of strategic and critical materials, arms, ammunition, and implements of war, any other articles, equipment, facilities, and supplies necessary to the national defense, and such other articles, equipment, supplies, and materials as may be required in the manufacture or use of any of the foregoing or otherwise necessary in connection therewith; (c) to lease, sell, or otherwise dispose of such land, plants, facilities, and machinery to others to engage in such manufacture; (d) to engage in such manufacture itself, if the President finds that it is necessary for a Government agency to engage in such manufacture; (e) to produce, lease, purchase, or otherwise acquire railroad equipment (including rolling stock), and commercial aircraft, and parts, equipment, facilities, and supplies necessary in connection with such railroad equipment and aircraft, and to lease, sell, or otherwise dispose of the same; (f) to purchase, lease, build, expand, or otherwise acquire facilities for the training of aviators and to operate or lease, sell, or otherwise dispose of such facilities to others to engage in such training; and (g) to take such other action as the President and the Federal Loan Administrator may deem necessary to expedite the national-defense program, but the aggregate amount of the funds of the Reconstruction Finance Corporation which may be outstanding at any one time for carrying out this clause (g) shall not exceed \$200,000,000: *Provided*, That nothing in this subsection shall be construed to authorize the Corporation to take any action, directly or indirectly, with respect to the proposals heretofore considered by the Congress and known as the Great Lakes-

54 Stat. 961.
15 U. S. C. § 606b.

Loans to foreign governments, etc.

Security.

54 Stat. 573, 961.
15 U. S. C. § 606b.

Creation of corporations; powers.

Strategic and critical materials.
Plants for manufacture of arms, etc.

Lease, etc., of plants.

Manufacture by Government agency.

Railroad equipment and aircraft.

Facilities for training aviators.

Expediting national-defense program.

Limitation.

Provided.
Exclusion of certain proposals, etc.

- St. Lawrence seaway, Passamaquoddy, Florida ship canal, and Tombigbee River projects, or to the project known as the Nicaragua Canal. The powers of every corporation hereafter created or organized under this subsection shall be set out in a charter which shall be valid only when certified copies thereof are filed with the Secretary of the Senate and the Clerk of the House of Representatives and published in the Federal Register, and all amendments to such charters shall be valid only when similarly filed and published. The charters of corporations heretofore so created or organized shall be so filed and published before July 1, 1941, and amendments thereto shall be valid only when certified copies thereof are hereafter so filed and published. No corporation heretofore or hereafter created or organized by the Corporation pursuant to this subsection shall have succession beyond January 22, 1947, except for purposes of liquidation, unless the life of such corporation is extended beyond such date pursuant to an Act of Congress."
- Charters.**
- Duration.**
- Increase of lending authority of RFC. *Post*, p. 744.
- Sec. 5.** The amount of notes, bonds, debentures, and other such obligations which the Reconstruction Finance Corporation is authorized to issue and have outstanding at any one time under existing law is hereby increased by \$1,500,000,000.
- Approved, June 10, 1941.

[CHAPTER 191]

JOINT RESOLUTION

- June 10, 1941
[S. J. Res. 31]
[Public Law 109]
- Authorizing the President of the United States to present to Eire on behalf of the people of the United States a statue of Commodore John Barry.
- Resolved by the Senate and House of Representatives of the United States of America in Congress assembled,* That the President of the United States be, and he is hereby, authorized and directed to present to the Irish Nation, now known as Eire, a statue of Commodore John Barry in honor of the bicentenary in 1945 of the birth of Commodore John Barry.
- Eire. Statue of Commodore John Barry to be presented to.**
- Appropriation authorized.**
- Sculptor, design, etc.**
- Sec. 2.** There is hereby authorized to be appropriated the sum of \$20,000, or so much thereof as may be necessary, to effectuate the purposes of this joint resolution.
- Sec. 3.** The statue to be presented shall be executed by a sculptor to be chosen by a committee of three members, who shall serve without compensation or remuneration. This committee shall be appointed by the President. The design and cost of the statue within the limit set shall be approved by the committee.
- Approved, June 10, 1941.

[CHAPTER 193]

JOINT RESOLUTION

- June 12, 1941
[S. J. Res. 74]
[Public Law 110]
- To authorize the postponement of payment of amounts payable to the United States by the Republic of Finland on its indebtedness under agreements between that Republic and the United States dated May 1, 1923, May 23, 1932, and May 1, 1941.
- Resolved by the Senate and House of Representatives of the United States of America in Congress assembled,* That the Republic of Finland, at its option, may postpone the payment of amounts payable to the United States of America during the period from January 1, 1941, to December 31, 1942, inclusive, under the agreements between that Republic and the United States of America dated May 1, 1923, May 23, 1932, and May 1, 1941. In the event of the exercise of the option granted in this section the Secretary of the Treasury is author-
- Finland. Postponement of payment of amounts payable to U. S.**
- Agreement authorized.**