

to each such chief. The power to negotiate, execute, and administer contracts for research or development, or both, may be further delegated, subject to the provisions of any other applicable law.

Approved July 16, 1952.

Public Law 558

CHAPTER 883

AN ACT

To amend title IV of the National Housing Act, as amended.

July 16, 1952
[H. R. 3177]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 401 (b) of the National Housing Act, as amended, is hereby amended to read as follows:

Insured member.
48 Stat. 1255.
12 USC 1724.

“(b) The term ‘insured member’ means an individual, partnership, association, or corporation which holds an insured account. Each officer, employee, or agent of the United States, of any State of the United States, of the District of Columbia, of any Territory of the United States, of Puerto Rico, of the Virgin Islands, of any county, of any municipality, or of any political subdivision thereof, herein called ‘public unit’, having official custody of public funds and lawfully investing the same in an insured institution shall, for the purpose of determining the amount of the insured account, be deemed an insured member in such custodial capacity separate and distinct from any other officer, employee, or agent of the same or any public unit having official custody of public funds and lawfully investing the same in the same insured institution in custodial capacity. Funds held in fiduciary capacity, when invested in an insured institution, shall be insured in an amount not to exceed \$10,000 for each trust estate, and notwithstanding any other provisions of this Act, such insurance shall be separate from and additional to that covering other investments by the owners of such trust funds or the beneficiaries of such trust estates.”

Approved July 16, 1952.

Public Law 559

CHAPTER 884

AN ACT

To amend the Act entitled “An Act to authorize the conveyance of a portion of the United States military reservation at Fort Schuyler, New York, to the State of New York for use as a maritime school, and for other purposes”, approved September 5, 1950.

July 16, 1952
[H. R. 4021]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the first section of the Act entitled “An Act to authorize the conveyance of a portion of the United States military reservation at Fort Schuyler, New York, to the State of New York for use as a maritime school, and for other purposes”, approved September 5, 1950 (Public Law 755, Eighty-first Congress), is hereby amended to read as follows: “That the Secretary of the Army is authorized to convey to the people of the State of New York all that portion of the United States Military Reservation at Fort Schuyler, in the borough and county of Bronx in the city of New York, State of New York, together with all improvements thereon, bounded and described as follows, to wit: Commencing at a point (latitude forty degrees forty-eight minutes twenty-three seconds north; longitude seventy-three degrees forty-seven minutes fifty-

U. S. Military
Reservation, Fort
Schuyler, N. Y.
Conveyance.
64 Stat. 591.

two seconds west) fixed on the south sea wall which is approximately twenty-five and five-tenths feet westerly from an angle in said sea wall and running thence in a northeasterly direction five hundred ninety-two and five-tenths feet, more or less, to a point on the north sea wall which is approximately one hundred ninety-six and five-tenths feet westerly from an angle in the north sea wall (said line running along the easterly edge of a concrete curb for an eighteen-foot concrete road running in a northeasterly and southwesterly direction); thence continuing in the same course to the point where said line intersects the northerly exterior line of a grant of lands under water made by the State of New York to the United States of America by Letters Patent dated May 26, 1880; and recorded in the office of the secretary of state of the State of New York in Book 44 of Patents at page 604; thence running easterly, southerly, and westerly along the exterior northerly, easterly, and southerly line of said grant to a point in the exterior southerly line thereof which is in range with the course first above described; thence running in a northeasterly direction to the point and place of beginning, intending to include within said bounds a portion of the uplands which were conveyed by William Bayard, Junior, and Charles Henry Hammond to the United States of America by deed dated July 26, 1826, and recorded in the office of the clerk of the county of Westchester, New York, on November 30, 1826, in Liber 28 of Deeds at page 225, and by Charles H. Hammond and Thomas Bolton, one of the masters in chancery of the State of New York, to the United States of America by deed dated August 25, 1828, and recorded in the office of the clerk of the county of Westchester, New York, on December 11, 1828, in Liber 33 of Deeds at page 296, together with a portion of contiguous lands under water which were granted by the State of New York to the United States of America by Letters Patent dated May 26, 1880, and recorded in the office of the secretary of state of the State of New York in Book 44 of Patents at page 604; together with such easements for highway or other purposes, over that portion of such reservation which is not herein authorized to be conveyed to the people of the State of New York, as may be necessary for the proper use and enjoyment of the portion so conveyed as may be determined by agreement between the Secretary of the Navy and the appropriate officials of the State of New York."

SEC. 2. Section 3 of the Act is amended to read as follows:

"Such conveyance shall contain the further provision that during any emergency declared by the President or the Congress of the United States in existence at the time of enactment of this Act, or whenever the President or the Congress of the United States declares a state of war or other national emergency, and upon the determination by the Secretary of the Army, the Secretary of the Navy, or the Secretary of the Air Force that the property so conveyed is useful for military, air, or naval purposes or in the interest of national defense, the United States shall have the right, without charge, except as indicated below, to the full, unrestricted possession, control, and use of the property conveyed, or any part thereof, including any additions or improvements thereto made by the State subsequent to this conveyance: *Provided, however,* That the United States shall be responsible during the period of such use for the entire cost of maintaining all of the property so used, and shall pay a fair rental for the use of any structures or other improvements which have been added thereto without Federal aid."

Approved July 16, 1952.