

A regulation, provisional listing or termination thereof, tolerance limitation, or certification or exemption therefrom, under this section shall not be the basis for any presumption or inference in any proceeding under section 706 (b) or (c) of the basic Act.

(3) For the purpose of enabling the Secretary to carry out his functions under paragraphs (1) (A) and (C) of this subsection with respect to color additives deemed provisionally listed, he shall, as soon as practicable after enactment of this Act, afford by public notice a reasonable opportunity to interested persons to submit data relevant thereto. If the data so submitted or otherwise before him do not, in his judgment, establish a reliable basis for including such a color additive or particular use or uses thereof in a list or lists promulgated under paragraph (1) (A), or for determining the prevailing level or levels of use thereof prior to the enactment date with a view to prescribing a temporary tolerance or tolerances for such use or uses under paragraph (1) (C), the Secretary shall establish a temporary tolerance limitation at zero level for such use or uses until such time as he finds that it would not be inconsistent with the protection of the public health to increase or dispense with such temporary tolerance limitation.

EFFECT ON MEAT INSPECTION AND POULTRY PRODUCTS INSPECTION ACTS

SEC. 204. Nothing in this Act shall be construed to exempt any meat or meat food product, poultry or poultry product, or any person from any requirement imposed by or pursuant to the Meat Inspection Act of March 4, 1907, 34 Stat. 1260, as amended or extended (21 U.S.C. 71 and the following), or the Poultry Products Inspection Act (21 U.S.C. 451 and the following).

Approved July 12, 1960.

71 Stat. 441.

Public Law 86-619

AN ACT

To make uniform provisions of law with respect to the terms of office of the members of certain regulatory agencies.

July 12, 1960
[S. 1965]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the second sentence of the first section of the Federal Power Act (16 U.S.C. 792) is amended to read as follows: "Their successors shall be appointed each for a term of five years from the date of the expiration of the term for which his predecessor was appointed and until his successor is appointed and has qualified, except that he shall not so continue to serve beyond the expiration of the next session of Congress subsequent to the expiration of said fixed term of office, and except that any person appointed to fill a vacancy occurring prior to the expiration of the term for which his predecessor was appointed shall be appointed only for the unexpired term."

Regulatory agencies.
Terms of office of members.
46 Stat. 797.

SEC. 2. The first sentence of subsection (c) of section 4 of the Communications Act of 1934 (47 U.S.C. 154(b)) is amended to read as follows: "The Commissioners first appointed under this Act shall continue in office for the terms of one, two, three, four, five, six, and seven years, respectively, from the date of the taking effect of this Act, the term of each to be designated by the President, but their successors shall be appointed for terms of seven years and until their successors are appointed and have qualified, except that they shall not continue to serve beyond the expiration of the next session of Congress subsequent to the expiration of said fixed term of office; except that any person chosen to fill a vacancy shall be appointed only for the unexpired term of the Commissioner whom he succeeds."

48 Stat. 1067.

48 Stat. 885.

SEC. 3. The fourth sentence of subsection (a) of section 4 of the Securities Exchange Act of 1934 (15 U.S.C. 78 (d)) is amended to read as follows: "Each Commissioner shall receive a salary at the rate of \$20,000 a year and shall hold office for a term of five years and until his successor is appointed and has qualified, except that he shall not so continue to serve beyond the expiration of the next session of Congress subsequent to the expiration of said fixed term of office, and except (1) any Commissioner appointed to fill a vacancy occurring prior to the expiration of the term for which his predecessor was appointed shall be appointed for the remainder of such term, and (2) the terms of office of the Commissioners first taking office after the enactment of this title shall expire as designated by the President at the time of nomination, one at the end of one year, one at the end of two years, one at the end of three years, one at the end of four years, and one at the end of five years, after the date of the enactment of this title."

Approved July 12, 1960.

Public Law 86-620

AN ACT

July 12, 1960
[S. 3545]

To amend section 4 of the Act of January 21, 1929 (48 U.S.C. 354a(c)), and for other purposes.

Alaska,
Agricultural Col-
lege and School of
Mines.
45 Stat. 1091.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the second sentence of section 4 of the Act of January 21, 1929 (48 U.S.C. 354a(c)), is amended by inserting after the words "public auction" the first time they occur therein the words "or, in the case of a lease, to the person who submits the highest bid at a public auction or through sealed competitive bidding" and by deleting the words "public auction" the second time they appear therein and inserting in lieu thereof the words "proposed sale or lease".

SEC. 2. The said Act is further amended by striking the words "Territory" or "Territorial" wherever they appear and inserting in lieu thereof the word "State".

Approved July 12, 1960.

Public Law 86-621

AN ACT

July 12, 1960
[H. R. 4346]

To amend the Bankruptcy Act to limit the use of false financial statements as a bar to discharge.

Bankruptcy Act,
amendment.
False financial
statements.
52 Stat. 850.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 14c(3) of the Bankruptcy Act, as amended (11 U.S.C. 32(c)(3)), is amended to read as follows:

"(3) while engaged in business as a sole proprietor, partnership, or as an executive of a corporation, obtained for such business money or property on credit or as an extension or renewal of credit by making or publishing or causing to be made or published in any manner whatsoever a materially false statement in writing respecting his financial condition or the financial condition of such partnership or corporation; or"