

EFFECTIVE DATE

SEC. 2. This Act shall become effective one hundred and eighty days after enactment hereof, except that the repeal of the mandatory inspection provisions with respect to grain shipped or delivered for shipment in interstate commerce shall become effective thirty days after enactment hereof and the provisions of sections 6(a) and 13(a) (5) of the United States Grain Standards Act, as amended by this Act shall then become effective with respect to such grain.

Approved August 15, 1968.

Public Law 90-488

AN ACT

To amend the Consolidated Farmers Home Administration Act of 1961, as amended, to provide for loans for enterprises to supplement farm income and for farm conversion to recreation, remove the annual ceiling on insured loans, increase the amount of unsold insured loans that may be made out of the fund, raise the aggregate annual limits on grants, establish a flexible loan interest rate, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Consolidated Farmers Home Administration Act of 1961, as amended, is further amended as follows:

The first sentence of section 303 is amended to read as follows: "Loans may be made or insured under this subtitle for (1) acquiring, enlarging, or improving farms, including farm buildings, land and water development, use and conservation, (2) recreational uses and facilities, (3) enterprises needed to supplement farm income, (4) refinancing existing indebtedness, and (5) loan closing costs."

SEC. 2. Section 304 is amended by inserting "(a)" after "subtitle", and by changing the period at the end of the section to a comma and adding the following: "not including recreational uses and facilities, and (b) without regard to the requirements of sections 302 (2) and (3), to individual farmowners or tenants to finance outdoor recreational enterprises or to convert to recreational uses their farming or ranching operations, including those heretofore financed under this title."

SEC. 3. Section 306(a) (2) is amended by changing "\$50,000,000" to "\$100,000,000".

SEC. 4. The last sentence of section 306(a) (3) is amended by changing "1968" to "1971".

SEC. 5. Section 306(a) (6) is amended by changing "\$5,000,000" to "\$15,000,000".

SEC. 6. Section 308 is amended by striking the word "Loans" from the beginning of the first sentence and inserting in lieu thereof "Until October 1, 1971, loans" and by striking the comma after the word "Secretary" and the phrase "aggregating not more than \$450,000,000 in any one year,".

Ante, pp. 763,
767.

August 15, 1968
[S. 1504]

Consolidated
Farmers Home
Administration
Act of 1961,
amendment.

75 Stat. 307.
7 USC 1923.

7 USC 1924.

7 USC 1922.

79 Stat. 931.
7 USC 1926.

7 USC 1928.

SEC. 7. Section 309(f) is amended by changing "\$50,000,000" to "\$100,000,000".

7 USC 1929.

SEC. 8. Section 312 is amended by (a) revising subsection (4) to read as follows: "(4) financing land and water development, use, and conservation,"; (b) inserting new items (5) and (6) to read as follows: "(5) without regard to the requirements of section 311 (2) and (3), to individual farmers or ranchers to finance outdoor recreational enterprises or to convert to recreational uses their farming or ranching operations, including those heretofore financed under this title, (6) enterprises needed to supplement farm income,"; and (c) by renumbering the present items "(5), (6), and (7)" to "(7), (8), and (9)".

7 USC 1942.

7 USC 1941.

SEC. 9. Section 313 is amended by changing the colon after "\$35,000" to a comma, and by striking the proviso in item (1).

7 USC 1943.

SEC. 10. Section 316 is amended by (a) striking from the first sentence "at an interest rate not to exceed 5 per centum per annum," and (b) adding at the end of the section the following: "Loans made under this subtitle shall bear interest at a rate determined by the Secretary of the Treasury taking into consideration the current average market yield on outstanding marketable obligations of the United States with remaining periods to maturity comparable to the average maturities of such loans, adjusted to the nearest one-eighth of 1 per centum, plus not to exceed 1 per centum per annum as determined by the Secretary."

Interest rates.
7 USC 1946.

SEC. 11. Section 331 is amended by adding a new subsection (f) at the end thereof to read as follows:

Valueless liens.
7 USC 1981.

"(f) Release mortgage and other contract liens if it appears that they have no present or prospective value or that their enforcement likely would be ineffectual or uneconomical."

SEC. 12. Section 333(b) of the Consolidated Farmers Home Administration Act of 1961 is amended by striking the word "farming".

7 USC 1983.

Approved August 15, 1968.

Public Law 90-489

AN ACT

To amend the Public Health Service Act to provide for the establishment of a National Eye Institute in the National Institutes of Health.

August 16, 1968
[H. R. 12843]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That title IV of the Public Health Service Act (42 U.S.C., ch. 6A, subch. III) is amended by adding at the end thereof the following new part:

National Eye In-
stitute.
Establishment.
58 Stat. 707;
76 Stat. 1072.
42 USC 281-
289h.

"PART F—NATIONAL EYE INSTITUTE

"ESTABLISHMENT OF NATIONAL EYE INSTITUTE

"SEC. 451. The Secretary is authorized to establish in the Public Health Service an institute for the conduct and support of research for new treatment and cures and training relating to blinding eye diseases and visual disorders, including research and training in the special health problems and requirements of the blind and in the basic