

Public Law 93-541

JOINT RESOLUTION

December 26, 1974
[S. J. Res. 263]

Amending the National Housing Act to clarify the authority of the Federal Savings and Loan Insurance Corporation with respect to the insurance of public deposits, and for other purposes.

Resolved by the Senate and House of Representatives of the United States of America in Congress assembled, That section 405 of the National Housing Act (12 U.S.C. 1728) is amended—

Insurance of
public deposits.

(1) by inserting after “this subsection” in the second sentence of subsection (a) thereof a comma and the following: “subsection (d) of this section.”;

(2) by striking out “this subchapter” in subsection (d) and inserting in lieu thereof “this title”;

(3) by inserting immediately after “or of the Virgin Islands” in subsection (d) (1) (iv) a comma and the following: “or of any territory or possession of the United States”; and

(4) by striking out “or the Virgin Islands” in subsection (d) (1) (iv) and inserting in lieu thereof a comma and the following: “the Virgin Islands, or any such territory or possession”.

SEC. 2. The first sentence of section 302(b) (1) of the National Housing Act (12 U.S.C. 1717(b) (1)) is amended by striking out “to a public agency” and inserting in lieu thereof “or guaranteed”.

SEC. 3. The first sentence of section 7(a) of the Federal Home Loan Bank Act (12 U.S.C. 1427) is amended by striking “twelve”, “four”, and “one-half” and inserting in lieu thereof “fourteen”, “six”, and “three-fourths”, respectively.

SEC. 4. Public Law 93-127 is amended by adding at the end thereof the following new section:

Coinage, con-
tinuation of mint-
ing authority.
31 USC 324i.

“SEC. 6. Nothing in this Act prohibits the Secretary of the Treasury, when he deems it necessary to assure an adequate supply of coins to meet the national needs, from continuing the minting for issuance during the calendar year 1975 of dollar, half-dollar, and quarter-dollar coins bearing the design and coinage date provided for in section 3517 of the Revised Statutes, as amended (31 U.S.C. 324).”.

SEC. 5. The first sentence of section 4 of Public Law 93-127 is amended by striking out “July 4, 1975, for issuance on and after such date” and inserting in lieu thereof “July 4, 1976, for issuance on and after July 4, 1975”.

31 USC 324g.

SEC. 6. Section 8a of the Federal Home Loan Bank Act (12 U.S.C. 1428a) is hereby amended by striking the first sentence thereof and inserting in lieu thereof the following: “There is hereby created a Federal Savings and Loan Advisory Council, which shall continue to exist as long as the Board biannually determines, as a matter of formal record, after consultation with the Director of the Office of Management and Budget, with timely notice in the Federal Register, to be in the public interest in connection with the performance of duties imposed on the Council by law. The Council shall, in all other respects, be subject to the provisions of the Federal Advisory Committee Act. The Council shall consist of one member for each Federal Home Loan Bank district to be elected annually by the board of directors of the Federal Home Loan Bank in such district and twelve members to be appointed annually by the Board to represent the public interest.”.

Publication in
Federal Register.

5 USC app. I.

Approved December 26, 1974.