

Public Law 94-418
94th Congress

An Act

Sept. 21, 1976
[S. 3669]

To provide for adjusting the amount of interest paid on funds deposited with the Treasury of the United States as a permanent loan by the Board of Trustees of the National Gallery of Art.

National Gallery
of Art.
Loan funds,
interest
adjustments.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Act entitled "An Act to authorize the acceptance of a permanent loan to the United States by the Board of Trustees of the National Gallery of Art, and for other purposes", approved April 10, 1943 (20 U.S.C. 74a), is amended by striking out "the rate of 4 per centum per annum," and inserting in lieu thereof "a rate which is the higher of the rate of 4 per centum per annum or a rate which is .25 percentage points less than a rate determined by the Secretary of the Treasury, taking into consideration the current average market yield on outstanding long-term marketable obligations of the United States, adjusted to the nearest one-eighth of 1 per centum,".

Approved September 21, 1976.

LEGISLATIVE HISTORY:

HOUSE REPORT No. 94-1395 accompanying H.R. 14803 (Comm. on House Administration).

SENATE REPORT No. 94-1139 (Comm. on Rules and Administration).
CONGRESSIONAL RECORD, Vol. 122 (1976):

Aug. 25, considered and passed Senate.

Sept. 9, considered and passed House, in lieu of H.R. 14803.