

Public Law 94-289
94th Congress

An Act

To provide for adjusting the amount of interest paid on funds deposited with the Treasury of the United States by the Library of Congress Trust Fund Board.

May 22, 1976

[S. 2619]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 2 of the Act of March 3, 1925, chapter 423, as renumbered by the Act of April 13, 1936, chapter 213 (2 U.S.C. 158), is amended by striking out "the rate of 4 per centum per annum," and inserting in place thereof "a rate which is the higher of the rate of 4 per centum per annum or a rate which is 0.25 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,".

Library of
Congress trust
fund deposits.
Interest
adjustment.

Approved May 22, 1976.

LEGISLATIVE HISTORY:

HOUSE REPORT No. 94-737 accompanying H.R. 8627 (Comm. on House Administration).

SENATE REPORT No. 94-489 (Comm. on Rules and Administration).

CONGRESSIONAL RECORD:

Vol. 121 (1975): Dec. 1, considered and passed Senate.

Vol. 122 (1976): Feb. 2, considered and passed House, amended, in lieu of H.R. 8627.

Mar. 16, Senate concurred in House amendment with an amendment.

May 10, House concurred in Senate amendment.