

in the District of Columbia, and for other purposes", approved March 4, 1933, is hereby repealed.

Double liability on bank stock; provision repealed.

SEC. 2. The additional liability imposed by subsection (b) of section 4 of such Act upon the shareholders of the savings banks, savings companies, and banking institutions specified in such subsection (b), shall not apply with respect to shares in any such savings bank, savings company, or banking institution issued after the date of enactment of this Act.

Shareholders' liability not applicable to new stock issues.

Approved, February 16, 1934.

[CHAPTER 15.]

AN ACT

Granting certain property to the State of Michigan for institutional purposes.

February 19, 1934.

[S. 2152.]

[Public, No. 95.]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That there is hereby granted to the State of Michigan for institutional purposes the property known and designated as the "Mount Pleasant Indian School", located at Mount Pleasant, Michigan, such grant to include the land and buildings and such equipment as may be designated by the Secretary of the Interior: *Provided*, That this grant shall be effective at any time prior to July 1, 1934, if, before that date, the Governor of the State of Michigan on behalf of the State files an acceptance thereof with the Secretary of the Interior: *Provided further*, That right is reserved by the Secretary of the Interior to retain until July 1, 1934, dormitory and other space needed for the housing and care of Indian pupils now accommodated at said school: *Provided further*, That as a condition precedent to this grant Indians resident within the State of Michigan will be accepted in State institutions on entire equality with persons of other races, and without cost to the Federal Government.

Mount Pleasant Indian School.

Conveyance of property of, to Michigan, for institutional purposes.

Provisos.
Date of acceptance.

Reservation.

Admittance of Indians into State institutions.

Approved, February 19, 1934.

[CHAPTER 16.]

AN ACT

To authorize an increase in the number of directors of the Washington Home for Foundlings.

February 20, 1934.

[S. 1659.]

[Public, No. 96.]

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 for incorporating a hospital for foundlings in the city of Washington", approved April 22, 1870, as amended, is amended by striking out section 3 of said Act and by inserting in lieu thereof the following new section:

District of Columbia. Washington Home for Foundlings. Vol. 16, p. 92, amended.

"SEC. 3. The management of said hospital shall be under the control of a board of directors. The number of directors shall be fixed in the bylaws of the corporation and may be increased or decreased from time to time as may be provided in said bylaws. The board of directors shall have power to appoint all officers and committees necessary to the proper administration of the affairs of the corporation."

Authority to change number of directors, conferred.

Approved, February 20, 1934.

[CHAPTER 23.]

AN ACT

February 23, 1934.
[S. 1975.]
[Public, No. 97.]

To provide for loans to farmers for crop production and harvesting during the year 1934, and for other purposes.

Loans to farmers authorized for crop production during 1934.
Post, p. 402.

Vol. 47, p. 795.

Feed for livestock.

Liens required.

Proviso.
Summer fallowing, etc., security.

Loans made under rules, etc., of Governor.

Recording, etc., fees.

Interest rate.

Collecting loans.

Post, p. 355.

Limit on individual loans.

Proviso.
Distressed emergency areas.

Conditions of loan.

Applicant unable to procure elsewhere.

Applicant to cooperate under Agricultural Adjustment Act program.
Ante, p. 31.

Loans declared to be impressed with a trust for designated purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Governor of the Farm Credit Administration, hereinafter in this Act referred to as the "Governor", is hereby authorized to make loans to farmers during the year 1934 for crop production, planting, fallowing, and cultivation and, to the extent of not exceeding \$1,000,000, for feed for livestock in drought- and storm-stricken areas.

SEC. 2. (a) A first lien on all crops growing or to be planted or grown or harvested during the year 1934, or on livestock, shall be required as security for any such loan: *Provided, however*, That in the case of a loan for the purpose of summer fallowing or the production of winter wheat, a first lien, or an agreement to give a first lien, on crops to be harvested in 1935 may, in the discretion of the Governor, be deemed sufficient security. Except as hereinafter provided, such loans shall be made through such agencies, upon such terms and conditions, and subject to such regulations as the Governor shall prescribe. Recording and other fees in connection with such loans shall not exceed \$1 in any case, which shall be paid by the Farm Credit Administration. Loans made pursuant to the provisions of this Act shall bear interest at the rate of not to exceed 5½ per centum per annum. For the purpose of collecting loans made under this Act and under prior Acts of the same general character, the Governor may use the facilities and services of the Farm Credit Administration or of any officer or officers thereof and may pay for such services and the use of such facilities from the funds made available under section 5 hereof for the payment of necessary administrative expenses; and such institutions are hereby expressly empowered to enter into agreements with the Governor for such purposes.

(b) The amount which may be loaned to any borrower pursuant to this Act shall not exceed \$250 unless, in the opinion of the Governor, the circumstances surrounding the loan are such as to warrant a larger amount, in which event the borrower shall be entitled to a loan not in excess of \$400: *Provided, however*, That in any area certified by the President of the United States to the Governor as a distressed emergency area, the Governor may make loans without regard to the foregoing limitations, under such regulations and for such time as he may prescribe therefor.

(c) No loan shall be made under this Act to any applicant who shall not have first established to the satisfaction of the proper officer or employee of the Farm Credit Administration, under such regulations as the Governor may prescribe (1) that such applicant is unable to procure from other sources a loan in an amount reasonably adequate to meet his needs for the purposes for which loans may be made under this Act; and (2) that such applicant is cooperating directly in the crop production control program of the Agricultural Adjustment Administration or is not proposing to increase his 1934 production of basic agricultural commodities in a manner detrimental to the success of such program.

SEC. 3. (a) The moneys authorized to be loaned by the Governor under this Act are declared to be impressed with a trust to accomplish the purposes provided for by this Act, namely, the production, planting, fallowing, cultivation of crops, and feed for farm livestock, which trust shall continue until the moneys loaned pursuant to this