

DIGEST OF THE CONGRESSIONAL RECORD, AUGUST 17, 1935

Prepared by the Division of Research and Statistics, Treasury Department

SENATE

The Senate was not in session

HOUSE OF REPRESENTATIVES

Page

Discussion

Coal 13992- H.R. The House had under further consideration the Guffey-
 14031 9100 Snyder coal bill. Rep. Lewis (Md.) said there is a
 (14016) precedent for the 15 percent tax on soft coal producers,
 90 percent of which is to be paid as a drawback to those
 who comply with the code. This precedent, established in the
 first protective Tariff Act passed in 1789 and in operation for
 145 years, provides for a drawback of 99 percent to be paid to
 manufacturers and producers on any tariffs which they may have
 paid on goods entering into their manufactured products which
 they later export to foreign countries. The general welfare
 clause of the Constitution is the foundation of this tariff
 provision and also of the drawback feature in the bill.
 (14028) Rep. Hobbs (Ala.) offered an amendment authorizing the
 purchase of mines withdrawn from production and appropriating
 \$300,000,000, such sum to be provided by the issue of $2\frac{1}{2}$ percent,
 50 year, tax-exempt bonds. A point of order that the amendment
 was not germane was sustained.
 Various amendments were agreed to. The vote on the final
 passage of the bill was allowed to go over until Monday.

Bill passed

Exposi- 14034 S.J.Res. Authorizing the President to invite the States and
 tion, 168 foreign countries to participate in the International
 Customs Petroleum Exposition at Tulsa, Okla., May 16 to 23,
 1936. The joint resolution provides that exhibits
 shall be admitted free of duty, unless they are sold.

Conference

Gold 13991 H.J.Res. The House disagreed to the Senate amendments to
 clause 348 the joint resolution authorizing exchange of coins and
 bonds currencies and immediate payment of gold clause securi-
 ties, etc., and agreed to a conference. Conferees -
 Reps. Steagall, Goldsborough, Reilly, Hollister, and Wolcott.

Conference reports

Banking 14035- H.R. The conference report and statement on the Banking
 Act 14052 7617 Act of 1935 are printed in the Record. The conferees
 recommend as follows: In title I, Federal deposit
 insurance, the form of the Senate amendment was retained,
 which includes the provisions of section 12B of the Federal
 Reserve Act not affected by amendments in the bill. The con-
 ference agreement provides that the Acting Comptroller of the

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(cont'd)

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The Senate amendment is retained, providing for limiting the insurance coverage to deposits which have been made available since March 10, 1933, for withdrawal in the usual course of the banking business, and prohibited insurance of deposits which had not been so made available for withdrawal by the date of enactment of the act and with respect to which the insured bank had released or modified restrictions or deferments without the consent of the Corporation. There was no similar provision in the House bill, but the temporary insurance was so limited under the existing law.

The House bill provided for the guarantee by the United States of obligations issued by the Corporation. This provision was omitted in the Senate amendment, and the conference agreement also omits it.

The House bill authorized the Secretary of the Treasury to purchase the guaranteed obligations of the Corporation. The Senate amendment authorized the Secretary to purchase any of the obligations of the Corporation and provided that if the Reconstruction Finance Corporation failed for any reason to purchase such obligations as required by section 5e of the Reconstruction Finance Corporation Act, the Secretary should purchase such obligations in an amount equal to the amount the Reconstruction Finance Corporation so failed to purchase. The conference agreement retains the provisions of the Senate amendment and adds a provision requiring the Secretary of the Treasury to purchase an additional \$250,000,000 of the obligations of the Corporation.

The House bill also authorized the Secretary of the Treasury to market the guaranteed obligations of the Federal Deposit Insurance Corporation. The conference agreement omits it.

The Senate amendment is retained restoring the penalty of existing law applicable to directors of insured banks who participated in the declaration of dividends while their banks were in default in the payment of assessments to the Corporation.

The Senate amendment is retained prohibiting State nonmember insured banks from establishing and operating new branches, and from moving branches from one location to another, after 30 days after the date of enactment of the act, without the consent of the Corporation.

The conference agreement provides that the regulation of matters relating to the withdrawal and payment of deposits, and the payment of interest thereon in the case of insured State nonmember banks is to be left to the board of directors of the Corporation, as in the House bill, rather than to the Board of Governors of the Federal Reserve System, as would have been the case under the Senate amendment. The board is directed to consider the same factors in fixing rates as are applicable when the Board of Governors acts under section 19 of the Federal Reserve Act with respect to member banks, and the board is authorized to define what constitutes demand, time, and savings deposits in insured nonmember banks. The provisions with respect to the payment of deposits before maturity and the waiving of notice requirements before payment of savings deposits are also made to correspond to the provisions of section 19 of the Federal Reserve Act. The penalty provision corresponds to that in the Senate amendment.

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The Senate amendment included a provision not contained in the House bill which required every State bank organized after the date of enactment of the act, and every State bank which has average deposits of \$1,000,000 or more during 1936 or any subsequent calendar year, to become a member of the Federal Reserve System in order to get the benefit of insurance after July 1, 1937. Exceptions were made, however, in the case of savings banks, mutual savings banks, Morris Plan banks, State trust companies doing no commercial business, and banks in Hawaii, Alaska, Puerto Rico, and the Virgin Islands. The conference agreement limits the requirement of the Senate amendment to State nonmember banks having average deposits of \$1,000,000 or more and extends to July 1, 1942, the date upon which such banks are required to become members of the Federal Reserve System.

The Senate amendment is retained including a separability provision especially applicable to the provisions relating to the maximum limitation upon the amount of insurance payable to each depositor.

Under title II, amendments to the Federal Reserve Act, section 201 of the House bill amended section 4 of the Federal Reserve Act so as to combine the offices of chairman of the board of directors and Governor of the Federal Reserve banks and to provide for the appointment of the Governor, etc. The conference agreement omits this section.

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Section 201 of the Senate amendment amended the provisions of section 4 of the Federal Reserve Act relating to appointment of officers and employees of the Federal Reserve banks so as to provide for the appointment of a president and vice president for each such bank. This provision was not included in the House bill. The conference agreement allows for the appointment of more than one vice president for each bank and provides that the first vice president shall be appointed in the same manner as the president. It is also provided that the section shall take effect March 1, 1936.

Section 202 of the House bill contained a provision authorizing the Federal Reserve Board to waive in whole or in part the requirements of section 9 of the Federal Reserve Act relating to admission to membership of any nonmember bank which at the time of its application for membership is insured by the Federal Deposit Insurance Corporation under section 12B of the Federal Reserve Act. The conference agreement restores the provision of section 202 of the House bill but limits its application to State banks which are required under subsection (y) of section 12B to become members of the Federal Reserve System in order to have their deposits insured after July 1, 1942.

Section 202 of the Senate amendment provided for changing the name of the Federal Reserve Board to the Board of Governors of the Federal Reserve System, and for changing the name of the Governor and Vice Governor of the Federal Reserve Board to chairman and vice chairman, respectively. It was provided that the Board of Governors of the Federal Reserve System shall be composed of seven members to be appointed by the President, by and with the advice and consent of the Senate, after the date of enactment of the act, for terms of 14 years, but that the present appointive members of the Federal Reserve Board and the Secretary



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of the Treasury and the Comptroller of the Currency may continue to serve as such members for not longer than 90 days after such date. The provision of existing law with respect to qualifications of members of the new Board were retained, and a further requirement was added that at least two of such members shall be persons of tested banking experience. The annual salary of members of the Board was fixed at \$15,000, and it was provided that not more than four of the members of the Board shall be members of the same political party. The successors to the present members of the Board were to be appointed in such manner that the term of not more than one member will expire in any 2-year period, and their successors will hold office for a term of 14 years, unless sooner removed for cause by the President. The President was also to designate the chairman and vice chairman of the Board to serve as such for terms of 4 years. It was also provided that any person appointed as a member of the Board after the date of enactment of the act shall not be eligible for reappointment as such member after he shall have served a full term of 14 years. A provision was also included in this section providing that the Board of Governors of the Federal Reserve System shall keep a complete record of the action taken by the Board and the Federal Open Market Committee upon all questions of policy relating to open-market operations, together with the votes taken and the reasons underlying the action of the Board and the committee in each instance. Similar records were required to be kept by the Board with respect to all questions of policy determined by it, and a copy of such records was to be included in the annual report of the Board to the Congress. The conference agreement modifies the provisions of the Senate amendment by eliminating the requirement that two members of the Board shall be persons of tested banking experience and also the provision relating to the political affiliations of the members of the Board. The date upon which the change in the organization of the Board is to take effect is extended to February 1, 1936.

Section 203 of the Senate amendment reenacted and made permanent law the provisions of section 10(b) of the Federal Reserve Act, which expired on March 3, 1935, and under which any member bank that had no eligible and acceptable assets to enable it to obtain adequate credit accommodations through rediscounting at a Federal Reserve bank, or any other method provided by the Federal Reserve Act (other than that provided by sec. 10(a)), might apply to the Federal Reserve bank, under rules and regulations prescribed by the Board, for advances on its time or demand notes secured to the satisfaction of the bank. The provision that each such note shall bear interest at a rate not less than 1 percent per annum higher than the highest discount rate in effect at the Federal Reserve bank on the date of the note was also retained, but the limitation of existing law that such advances may be made only "in exceptional and exigent circumstances" was eliminated. There was no corresponding provision in the House bill, but section 206 provided that upon the endorsement of any member bank, subject to such regulations as to maturities and other matters as the Federal Reserve Board might prescribe, any Federal Reserve bank might discount any commercial, agricultural, or industrial paper and make advances to such member

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bank on its promissory notes secured by any sound assets of the bank. This section was eliminated from the Senate amendment. The conference agreement eliminates from the Senate amendment the provision requiring the exhausting of eligible and acceptable assets before securing advances, changes the 1-percent rate to one-half of 1 percent, and adds a provision that the notes of the member banks shall have maturities of not more than 4 months.

The conference agreement omits section 204 of the House bill which authorizes the Federal Reserve Board to assign to designated members of the Board or its representatives the performance of specific duties and functions, etc.

The Senate amendment in section 204 amended existing law so as to provide for a Federal Open Market Committee, consisting of the members of the Board of Governors of the Federal Reserve System, and five representatives of the Federal Reserve banks to be elected annually. Four of such representatives were to be elected by the boards of directors of the Federal Reserve banks by regions. The fifth representative, who was to be chosen from the country at large, was to be elected annually by the presidents of the 12 Federal Reserve banks. An alternate to serve in the absence of each such representative was to be elected annually in the same manner. It was also provided that no Federal Reserve bank shall engage or decline to engage in open-market operations under section 14 of the Federal Reserve Act except in accordance with regulations adopted by the committee and that the committee should make regulations relating to the open-market transactions of the Federal Reserve banks and the relations of the Federal Reserve System with foreign central or other foreign banks. The provision of existing law which allowed a Federal Reserve bank to decline to participate in open-market operations recommended and approved by the committee, upon filing a notice of its decision within 30 days, was eliminated, but the provision of existing law was retained which states that the time, character, and volume of all purchases and sales of paper described in section 14 of the Federal Reserve Act as eligible for open-market operations, shall be governed with a view to accommodating commerce and business and with regard to their bearing upon the general credit situation of the country. The conference agreement retains the provisions of the Senate amendment in substance as section 205 but instead of providing for a representative-at-large of the banks, it provides for 5 representatives. The conference agreement also eliminates the power of the committee to make regulations with respect to the relations of the Federal Reserve System with foreign central or other foreign banks since this would be in conflict with the general authority over such matters which is granted to the Federal Reserve Board under existing law. This provision becomes effective March 1, 1936.

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Section 207 of the House bill amended section 14 of the Federal Reserve Act so as to make eligible for purchase by Federal Reserve banks, without regard to maturities, direct obligations of the United States or obligations which are fully guaranteed by the United States as to principal and interest. This provision was modified by section 205 of the Senate amendment so as to provide that direct obligations of the United States and such guaranteed obligations may be purchased only in

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the open market. The conference agreement retains the provisions of the Senate amendment as section 208.

Section 205 of the Senate amendment is retained as section 206, which amends existing law with respect to rates of discount to be established by the Federal Reserve banks by providing that such rates shall be established every 14 days or oftener if deemed necessary by the Board of Governors of the Federal Reserve System.

Section 208 of the House bill relating to Federal Reserve notes is omitted.

Section 209 of the House bill authorized the Federal Reserve Board to change by regulation the requirements as to reserves to be maintained against demand or time deposits. This provision was modified by section 206 of the Senate amendment so as to provide that the power to change the requirements as to reserves be conditioned upon an affirmative vote of not less than five members of the Board of Governors of the Federal Reserve System, and a limitation was added that the amount of the statutory reserves required to be maintained under existing law may not be decreased, nor increased to more than twice such amount. The conference agreement modifies the Senate amendment so as to require the affirmative vote of not more than four members of the Board.

Section 207 of the Senate amendment retained the limitation of existing law with regard to real-estate loans by national banks. It was further provided that any such loan hereafter made should not exceed 50 percent of the appraised value of the real estate offered as security and that no such loan should be made for a longer term than 5 years, except that any such loan might be made in an amount not to exceed 60 percent of the appraised value of the real estate and for a term not longer than 10 years if the loan was secured by an amortized mortgage under the terms of which the installment payments were sufficient to amortize 50 percent or more of the principal of the loan within a period of not more than 10 years. Renewals or extensions of loans heretofore made and real-estate loans which are insured under the provisions of title II of the National Housing Act were exempted under both the House and Senate provisions. The provisions authorizing the Federal Reserve Board to prescribe the conditions under which such loans might be made were eliminated in the Senate amendment, but the provision of the House bill with respect to the aggregate amount of real-estate loans which might be made by any such bank was retained in the Senate amendment. The conference agreement retains the provisions of section 207 of the Senate amendment, except that the territorial limitation upon loans is eliminated and the requirement as to the form of the loans when the entire amount of the obligations securing them are made or sold to the banks is modified so as to permit more than one such bank to participate in making real-estate loans but to permit any such bank to purchase obligations secured by mortgages only when the entire amount of the obligations are sold to the bank. The amortization requirement is also reduced from 50 to 40 percent. A provision of existing law is also restored relating to the receipt of time and savings deposits by such banks and the payment of interest thereon.

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Section 208 of the Senate amendment provided for fixing the salary of the Comptroller of the Currency at \$12,000 a year and removed the provision of existing law which provides that his appointment be made upon the recommendation of the Secretary of the Treasury. There was no corresponding provision in the House bill. The conference agreement retains the Senate provision but fixes the salary of the Comptroller at \$15,000 to correspond to the salaries provided for members of the Board of Governors of the Federal Reserve System.

Under title III, technical amendments to the banking laws, various formal and clarifying changes were made. In this title many of the sections are identical both in form and in substance in the House bill and in the Senate amendment. Other sections of the Senate amendment, which are the same in substance as the corresponding sections of the House bill, contain formal and clarifying changes which are retained in the conference agreement. Many of the alterations thus made are the result of changing the name of the Federal Reserve Board to the Board of Governors of the Federal Reserve System. Certain clerical and typographical errors are also corrected. The sections in these two general groups are not specifically referred to but those in which there are material differences between the House and Senate provisions and which contain matter not included in the House bill, together with the conference action with respect thereto, are indicated below.

Section 303 (b) of the House bill repealed section 21 (a) (2) of the Banking Act of 1933. Instead of repealing this paragraph, the Senate amendment amended it so as to prohibit any person or organization from engaging in the business of receiving deposits with others than his or its own officers, agents, or employees unless such person or organization is incorporated under and authorized to engage in such business, and is subject under the laws thereof to examination and regulation, and makes and publishes periodic reports of condition under the same conditions as required by local law of an incorporated banking institution. The conference agreement retains the provision of the Senate amendment.

Section 308 (a) of the Senate amendment contained a provision which was not included in the House bill amending paragraph seventh of section 5136 of the Revised Statutes so as to permit national banks under regulations by the Comptroller of the Currency and with other restrictions to underwrite and sell bonds, debentures, and notes. The conference agreement eliminates this provision.

Section 308 (c) of the Senate amendment is retained providing for including within the group of securities that may be dealt in by member banks free from the restrictions of section 5136 of the Revised Statutes, obligations insured by the Federal Housing Administrator if debentures guaranteed by the United States as to principal and interest are to be issued in payment of such insured obligations.

Section 309 of the House bill amended section 5138 of the Revised Statutes to require a newly organized national bank to have a paid-in surplus equal to 20 percent of its capital, thus expressly providing by law a condition which has long been imposed by the Comptroller of the Currency. This require-

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ment may be waived by the Comptroller as to a State bank converting into a national bank. An additional condition not included in the House bill was added by the Senate amendment to the effect that any such converting State bank shall carry not less than one-half of its net profits for the preceding half year to its surplus fund before declaring dividends, until its surplus equals 20 percent of its capital. Further provision was also made for giving any such bank credit as surplus for amounts paid into a preferred stock retirement fund. The conference agreement retains the provision of the Senate amendment.

Section 310 (a) of the Senate amendment is retained amending the provisions of section 5139 of the Revised Statutes which provide that stock certificates of national banks may not represent the stock of any other corporation except a member bank or a corporation engaged solely in holding the bank premises of the association, so as to provide that such certificates may not bear any statement purporting to represent the stock of any other corporation, except a member bank or a corporation engaged on June 16, 1934, in holding the bank premises.

Section 310 (b) of the Senate amendment is retained adding a provision not incorporated in the House bill which amends section 9 of the Federal Reserve Act and makes the same changes in the law relative to stock certificates of State member banks as was made by section 310 (a) as to stock certificates of national banks

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Section 311 (c) of the Senate amendment is retained, which amends section 5144 of the Revised Statutes by relieving a holding company affiliate, to the extent that the shares of bank stock owned by it are not subject to statutory liability, from the requirements of subsection (b) of section 5144. In lieu of the requirement, any such holding company affiliate, to the extent that the shares of bank stock held by it are not subject to statutory liability, is only required to maintain a reserve out of net earnings above 6 percent of such readily marketable assets in an amount equal to 12 percent of the par value of bankstocks controlled by it.

Section 315 of the House bill amended section 5199 of the Revised Statutes to provide that national banks shall carry not less than one-tenth part of their net profits of the preceding half year to surplus before the declaration of a dividend until the surplus is built up to equal the amount of the common capital. The Senate amendment added a provision which would allow a national bank to treat as an addition to its surplus fund amounts paid into its preferred-stock retirement fund. The conference agreement retains the provision of the Senate amendment.

Section 316 extends the criminal provisions of section 5209 of the Revised Statutes as to embezzlement, false entries, etc., so as to apply to officers, directors, and employees of insured nonmember banks. The conference agreement adds a provision to make certain that nonmember national banks in the Territories are included within the terms of the section whether or not they are insured.

Section 321 (a) of the Senate amendment amended section 11 (m) of the Federal Reserve Act to extend to State member banks the provisions applicable to national banks which enlarge the maximum limitation on loans to one individual from 10 percent of the bank unimpaired capital and surplus to 25 percent thereof where such

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loans are secured by bonds, notes, certificates, or Treasury bills of the United States, or secured by obligations fully guaranteed as to principal and interest by the United States. The provisions with respect to such guaranteed obligations were not included in the House bill. The conference agreement retains the provisions of the Senate amendment.

Section 321 (b) of the Senate amendment amended paragraph 8 of section 5200 of the Revised Statutes so as to provide a maximum limit of 25 percent instead of 10 percent of the bank's capital and surplus on loans secured by various obligations of the United States, and adds to such obligations, Treasury bills of the United States and obligations fully guaranteed both as to principal and interest by the United States. The provisions with respect to such guaranteed obligations were not included in the House bill. The conference agreement retains the provisions of the Senate amendment.

Section 324 (c) of the Senate amendment amended section 19 of the Federal Reserve Act to add to the classes of deposits exempted from the prohibition against the payment of interest on demand deposits, deposit contracts existing when a bank joins the Federal Reserve System. It was also provided that deposits payable outside the States of the United States and the District of Columbia shall likewise be exempt rather than "those payable in foreign countries" as is provided in the existing law. A provision not included in the House bill prohibited payment of interest after the expiration of 2 years from the date of enactment of the act, on demand deposits made by savings banks, etc. The House provision, permitting payment of interest on demand deposits made by any such savings bank or mutual savings bank, by the United States or any Territory, district, or possession thereof, including the Philippine Islands, or any public instrumentality or agency thereof with respect to which interest is required by law, or by any State, etc., and on demand deposits of trust funds, was eliminated. A new provision was also added repealing so much of existing law as requires payment of interest on deposits of public funds made by the United States, etc. In conformity with the House provision, the Senate amendment made more flexible the power of the Board of Governors of the Federal Reserve System to classify time and savings deposits and prescribe the rates of interest to be paid thereon. The conference agreement retains the provisions of the Senate amendment.

Section 327 of the House bill amended section 23A of the Federal Reserve Act, which limits loans to affiliates, and loans on and investments in securities of affiliates, and prescribed certain conditions by way of collateral requirements to such loans. It also enumerated certain types of affiliates which are to be exempt from such conditions and requirements. The Senate amendment made a change in the provision exempting an affiliate engaged "primarily" in holding bank premises so that the exemption would apply only to an affiliate engaged "on June 16, 1934" in holding such premises. The conference agreement retains the provision of the Senate amendment.

Section 329 of the Senate amendment repealed section 8A of the Clayton Act relating to interlocking relationships between banks and institutions making loans secured by stock

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(Cont'd.)

or bond collateral, and repealed the provisions of sections 25 and 25 (a) of the Federal Reserve Act which relates to interlocking relationships. The first three paragraphs of section 8 of the Clayton Act were also amended, but the provision in the Senate amendment was materially different from that in the House bill. The conference agreement amends section 8 of the Clayton Act so as to provide that no private banker or director, officer, or employee of any member bank or any branch shall be at the same time a director, officer, or employee of any other bank or branch, except that the Board of Governors of the Federal Reserve System may by regulation permit such service of not more than one other such institution or branch. The prohibitions are not to apply, however, to the cases excepted under the provisions of the Senate amendment, which is retained.

Section 337 of the House bill provided for terminating the liability of shareholders of banks and trust companies in the District of Columbia on July 1, 1937, under the same conditions as are applicable under section 304 of the bill in the case of national banks. Each such institution is required to carry one tenth part of its net profits of the preceding half year to surplus before declaring a dividend and to continue to do so until the surplus equals the amount of its common stock, and under the Senate amendment it is allowed to treat as surplus any amounts paid into a fund for retiring its preferred stock or debentures. The conference agreement retains the provisions of the Senate amendment.

Section 341 of the House bill, which amended the provisions of section 8 of the Postal Savings Depository Act of June 25, 1910, relating to the withdrawal of and interest on Postal Savings deposits, was eliminated by the Senate amendment. The conference agreement restores two provisions of the House bill which require that the interest rate paid on any such deposit should not exceed that which might lawfully be paid on savings deposits in member banks located in or nearest to the place where the depository office is located and authorize such depositories to deposit funds on time in member banks subject to the provisions of the Federal Reserve Act with respect to payment and interest; and provides that Postal Savings deposits shall be savings deposits, that interest shall be allowed and credited quarterly, and that no interest shall be allowed to any depositor for any period of less than 3 months.

Section 341 of the Senate amendment is retained as section 342, amending section 11 (k) of the Federal Reserve Act to provide that State banking authorities may have access to the reports of examination of trust departments of national banks made by the Comptroller of the Currency. The conference agreement retains this provision as section 342.

Section 342 of the Senate amendment amended section 5240 of the Revised Statutes, relating to payment of compensation of employees of the Office of the Comptroller of the Currency by means of assessments on banks, so as to include the payment of retirement annuities for such employees. The conference agreement retains it as section 343.

Section 343 of the Senate amendment is retained as section 344, amending the National Housing Act in several respects.

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Conference reports (Cont'd.)

Banking (14,052) Section 344 of the Senate amendment added a provision relating to preferred stock, capital notes, and debentures of member banks of the Federal Reserve System and the consideration to be given to such securities in determining whether the capital stock of any such bank is impaired. It was also provided that the dividends on preferred stock of national banks shall not exceed 6 percent of the original purchase price of such stock, and that in the event of the retirement of such stock or the liquidation of the bank the holders of the stock shall be entitled to receive not more than the original purchase price plus accumulative dividends. The conference agreement retains the provisions of the Senate amendment with clarifying amendments.

Section 345 of the Senate amendment contains the usual separability provision. The conference agreement retains it.

Constitution 14,034 S.J.Res. 59 The House agreed to the conference report on the joint resolution providing for the celebration on Sept. 17, 1937, of the 150th anniversary of the adoption of the Constitution.

Committee report

Revenue 14,053 H.R. 191 To amend the Revenue Act of 1918, as amended; with amendment. (H.Rept. 1817)

Bills introduced

Commemorative 14,053 H.J. Rogers To provide for the coinage of a medal in commemoration of the achievements of Wiley Post; and medals Res. (Okla.) 384

" 14,053 H.J. Rogers To provide for the coinage of a medal in commemoration of the achievements of Will Rogers. Res. 385 (Coin. Wts. & Meas.)

Executive 14,053 H.R. Sumners Limiting the operations of sections 109 and 113 Departments 9168 (Tex.) of the Criminal Code and section 190 of the Revised Statutes with respect to counsel in certain cases. (Jud.)

H.O.L.C. 14,053 H.R. Engel To reduce the maximum interest rate on obligations of home owners to the Home Owners' Loan Corporation. (Hk. & Cur.) 9167 (Mich.)

Longshoremen and 14,053 H.R. Kenny To repeal sections 5 and 33 of the Longshoremen's and Harbor Workers' Compensation Act. (Jud.) Harbor workers H.R. 9165 (N.J.) 9166

Appendix

Home 14,073 Rep. Engel (Mich.) - On his bill to amend the Home Owners' Owners' Loan Mortgage Act, reducing the interest rate paid by home owners.

Potato 14,074- Rep. Hope (Kans.) - The Potato Act of 1935 Act 14,075

Revenue 14,064- Rep. McFarlane (Tex.) - The tax bill and the proposed amendments. Act 14,071