

POSSIBLE AMENDMENT TO S. 1918 ---- OVERALL LIMITATION

Insert the following new subsection (d) just before the present subsection (d) and change the lettering of subsequent subsections accordingly:

(d) No Federal Reserve Bank shall make any guarantee or commitment under this section if the aggregate amount of guarantees and commitments made by all Federal Reserve Banks under this section and then outstanding equals or exceeds four times the then existing amount of the fund provided for in subsection (b) hereof as such fund may have been increased or decreased in accordance with the provisions of such subsection.

8/23/44

POSSIBLE AMENDMENT TO S. 1918 ---- TERMINATION DATE

Add as a new subsection at the end of the bill the following:

( ) No Federal Reserve Bank shall make any guarantee or commitment under this section after December 31, 1949, but this shall not affect the power of any Federal Reserve Bank to disburse funds under, or carry out, any guarantee or commitment made pursuant to this section prior to or on such date, or to take any action deemed by it to be necessary to preserve or protect its interests in any amounts advanced or paid out in carrying on operations under this section. As soon as practicable after such date, the amount of the fund provided for by subsection (b) hereof, as increased or decreased in accordance with such subsection and as determined by the Board of Governors of the Federal Reserve System, shall be paid to and become the property of the United States. Such payment shall be made in such sums and at such times as, in the judgment of the Board, orderly liquidation of operations under this section will permit.

8/23/44

POSSIBLE AMENDMENT TO S. 1918 ---- LIMITATION ON  
GUARANTEED PERCENTAGE

Add at end of subsection (a) the following:

No Federal Reserve Bank under this section shall guarantee,  
or make a commitment to purchase, more than 90 per cent of  
the amount of any loan.

8/23/44

POSSIBLE AMENDMENT TO S. 1918 ---- LOANS TO  
PROTECT OWN INTEREST

Add at end of subsection (a) the following:

A Federal Reserve Bank may make a loan directly to a business enterprise if in its judgment it is necessary to do so in order to preserve or protect its interest in any amount which it has paid out pursuant to a guarantee or commitment under this section.

8/23/44