SECTIONS 7 AND 8 OF THE ACT APPROVED APRIL 27, 1934
(PUBLIC NO. 178, 73D CONGRESS) AMENDING SECTIONS
13 AND 14 OF THE FEDERAL RESERVE ACT AND
AUTHORIZING THE FEDERAL RESERVE BANKS TO ACT
AS DEPOSITARIES, CUSTODIANS, AND FISCAL AGENTS
FOR THE HOME OWNERS' LOAN CORPORATION

Sec. 7. (a) The first sentence of the eighth paragraph of section
13 of the Federal Reserve Act, as amended, is further amended by
inserting before the semicolon, after the words "Federal Farm
Mortgage Corporation Act", a comma and the following: "or by the
deposit or pledge of bonds issued under the provisions of subsection
(c) of section 4 of the Home Owners' Loan Act of 1933, as amended."

(b) Paragraph (b) of section 14 of the Federal Reserve Act, as
amended, is further amended by inserting after the words "bonds of the Federal Farm Mortgage Corporation having maturities from
date of purchase of not exceeding six months", a comma and the
following: "bonds issued under the provisions of subsection (c) of
section 4 of the Home Owners' Loan Act of 1933, as amended, and
having maturities from date of purchase of not exceeding six
months."

Sec. 8. The Federal Reserve banks are authorized, with the ap-
proval of the Secretary of the Treasury, to act as depositaries,
custodians, and fiscal agents for the Home Owners' Loan Corpora-
tion.

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