

Lands permanently unproductive, to be charged off as loss to fund.

No refund of charges paid.

fixed by the Secretary of the Interior the advance payment of which may be required, in the discretion of the said Secretary. Should said lands temporarily classed as unproductive, or any of them, in the future be found by the Secretary of the Interior to be permanently unproductive, the charges against them shall be charged off as a permanent loss to the reclamation fund and they shall thereupon be treated in the same manner as other permanently unproductive lands as provided in this Act except that no refund shall be made of the construction charges paid on such unproductive areas and applied as a credit on productive areas as herein authorized."

Approved, April 23, 1930.

April 23, 1930.
[H. R. 4810.]
[Public, No. 162.]

CHAP. 206.—An Act To add certain lands to the Helena National Forest in the State of Montana.

Helena National Forest, Mont.
Lands added to.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the following-described lands be, and the same are hereby, added to and made a part of the Helena National Forest, in the State of Montana, and are hereafter to be administered subject to the laws and regulations relating to the national forests: North half and south half southwest quarter section 14, and north half and south half southwest quarter section 22, all in township 14 north, range 6 west, Montana meridian.

Approved, April 23, 1930.

April 23, 1930.
[H. R. 6604.]
[Public, No. 163.]

CHAP. 207.—An Act To amend sections 6 and 9 of the Federal Reserve Act, and for other purposes.

Federal Reserve Act, amendments.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 6 of the Act of December 23, 1913, known as the Federal Reserve Act (United States Code, title 12, section 288), be amended and reenacted to read as follows:

Insolvent member banks.
Stock of, in reserve bank canceled and subscriptions distributed.
Vol. 38, p. 258, amended.
U. S. C., p. 278.

"SEC. 6. If any member bank shall be declared insolvent and a receiver appointed therefor, the stock held by it in said Federal reserve bank shall be canceled, without impairment of its liability, and all cash-paid subscriptions on said stock, with one-half of 1 per centum per month from the period of last dividend, if earned, not to exceed the book value thereof, shall be first applied to all debts of the insolvent member bank to the Federal reserve bank, and the balance, if any, shall be paid to the receiver of the insolvent bank.

National banks.
Comptroller of the Currency may appoint receiver for, if discontinuing banking business.
R. S., sec. 5220, p. 1010.
U. S. C., p. 271.

"If any national bank which has not gone into liquidation as provided in section 5220 of the Revised Statutes (United States Code, title 12, section 181) and for which a receiver has not already been appointed for other lawful cause, shall discontinue its banking operations for a period of sixty days the Comptroller of the Currency may, if he deems it advisable, appoint a receiver for such bank. The stock held by the said national bank in the Federal reserve bank of its district shall thereupon be canceled and said national bank shall receive in payment therefor, under regulations to be prescribed by the Federal Reserve Board, a sum equal to its cash-paid subscriptions on the shares canceled and one-half of 1 per centum a month from the period of the last dividend, if earned, not to exceed the book value thereof, less any liability of such national bank to the Federal reserve bank.

Stock in reserve bank canceled and payment to the national bank.

Reserve banks to certify reduction of stock to Comptroller.

"Whenever the capital stock of a Federal reserve bank is reduced either on account of a reduction in capital stock of any member bank or of the liquidation or insolvency of such bank or on account

of the appointment of a receiver for a national bank following discontinuance of its banking operations as provided in this section, the board of directors shall cause to be executed a certificate to the Comptroller of the Currency showing such reduction of capital stock and the amount repaid to such bank."

SEC. 2. That the eighth paragraph of section 9 of the Federal Reserve Act as amended (United States Code, title 12, section 327), be amended and reenacted to read as follows:

"If at any time it shall appear to the Federal Reserve Board that a member bank has failed to comply with the provisions of this section or the regulations of the Federal Reserve Board made pursuant thereto, or has ceased to exercise banking functions without a receiver or liquidating agent having been appointed therefor, it shall be within the power of the board after hearing to require such bank to surrender its stock in the Federal reserve bank and to forfeit all rights and privileges of membership. The Federal Reserve Board may restore membership upon due proof of compliance with the conditions imposed by this section."

Approved, April 23, 1930.

CHAP. 208.—An Act To amend paragraph (11) of section 20 of the Interstate Commerce Act, as amended.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That paragraph (11) of section 20 of the Interstate Commerce Act, as amended, is hereby amended to read as follows:

"(11) That any common carrier, railroad, or transportation company subject to the provisions of this Act receiving property for transportation from a point in one State or Territory or the District of Columbia to a point in another State, Territory, District of Columbia, or from any point in the United States to a point in an adjacent foreign country shall issue a receipt or bill of lading therefor, and shall be liable to the lawful holder thereof for any loss, damage, or injury to such property caused by it or by any common carrier, railroad, or transportation company to which such property may be delivered or over whose line or lines such property may pass within the United States or within an adjacent foreign country when transported on a through bill of lading, and no contract, receipt, rule, regulation, or other limitation of any character whatsoever shall exempt such common carrier, railroad, or transportation company from the liability hereby imposed; and any such common carrier, railroad, or transportation company so receiving property for transportation from a point in one State, Territory, or the District of Columbia to a point in another State or Territory, or from a point in a State or Territory to a point in the District of Columbia, or from any point in the United States to a point in an adjacent foreign country, or for transportation wholly within a Territory, or any common carrier, railroad, or transportation company delivering said property so received and transported shall be liable to the lawful holder of said receipt or bill of lading or to any party entitled to recover thereon, whether such receipt or bill of lading has been issued or not, for the full actual loss, damage, or injury to such property caused by it or by any such common carrier, railroad, or transportation company to which such property may be delivered or over whose line or lines such property may pass within the United States or within an adjacent foreign country when transported on a through bill of lading, notwithstanding any limitation of liability or limitation of the amount of recovery or representation or agreement as to value

Member banks.
Vol. 40, p. 233, amended.
U. S. C., p. 280.
Post, p. 814.
Rights, etc., may be forfeited for noncompliance herewith.

Restoration authorized.

April 23, 1930.
[H. R. 3141.]
[Public, No. 164.]

Interstate commerce.
U. S. C., p. 1669.

Bills of lading to be issued by receiving carrier.
Vol. 38, p. 1197; Vol. 44, p. 1448, amended.

Liable to holder for any loss, etc.

Not exempted by any contract, etc.
Liability for full actual loss, etc.

Limitations, etc., void.