

denominations not exceeding \$1,000 each: *Provided, however,* That the common council of the said town of Fairbanks may reserve the right to pay off such bonds in their numerical order at the rate of \$20,000 thereof per annum from and after the expiration of five years from the date of issue. Principal and interest shall be payable in lawful money of the United States of America at the office of the town treasurer of the town of Fairbanks, or at such bank in the city of New York, in the State of New York, or such place as may be designated by the common council of the town of Fairbanks, the place of payment to be mentioned in the bonds: *Provided further,* That each and every bond shall have the written signature of the mayor and clerk of said town of Fairbanks, and also bear the seal of said town.

Provisos.
Redemption.

Principal and interest payments.

Signature and seal requirement.

Limitation on use of funds, etc.

SEC. 5. That no part of the funds arising from the sale of said bonds shall be used for any purpose other than specified in this Act. Said bonds shall be sold only in such amounts as the common council shall direct, and the proceeds thereof shall be disbursed for the purposes hereinbefore mentioned and under the order and direction of said common council from time to time as the same may be required for said purposes.

SEC. 6. That the Act of Congress entitled "An Act to authorize the incorporated town of Fairbanks, Alaska, to issue bonds for the purchasing, construction, and maintenance of an electric light and power plant, telephone system, pumping station, and repairs to the water front, and for other purposes," approved February 7, 1927 (44 Stat. L. 1062), be, and the same is hereby, repealed.

Former Act repealed.
Vol. 44, p. 1062, repealed.

Approved, February 7, 1933.

[CHAPTER 43.]

AN ACT

To authorize the distribution of Government-owned cotton to the American National Red Cross and other organizations for relief of distress.

February 8, 1933.
[H. R. 13607.]
[Public, No. 329.]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Federal Farm Board is authorized and directed to take such action as may be necessary to make available, at any time prior to May 1, 1934, on application of the American National Red Cross, or any other organization designated by the Red Cross, the remainder (not in excess of three hundred and fifty thousand bales) of the cotton of the Cotton Stabilization Corporation, for use in providing cloth, wearing apparel, and bedding, comforters and blankets for the needy and distressed people of the United States and Territories. Such cotton shall be delivered upon any such application only upon the approval of the President of the United States and in such amounts as the President may approve.

Government - owned cotton.
Distribution of, to American National Red Cross, etc., authorized.
Post, p. 799.

Purpose.

Delivery upon President's approval.

SEC. 2. No part of the expenses incident to the delivery, receipt, and distribution of such cotton shall be borne by the United States or the Federal Farm Board. In order to carry out the purposes of this Act such cotton may be manufactured into, exchanged for, or disposed of and the proceeds used for acquiring, cloth or wearing apparel or other articles of clothing or bedding made of cotton; but such manufacture, exchange, or sale shall be without profit to any mill, organization, or other person.

No Federal expense.

Uses provided for.

No profit.

SEC. 3. In so far as cotton is delivered to relief agencies by the Cotton Stabilization Corporation under this Act the Federal Farm Board is authorized to cancel such part of its loans to such corporation as equals the proportionate part of said loans represented by the

Loans to Cotton Stabilization Corporation.

Proportionate cancellation based on cotton deliveries.

Deductions from revolving fund.
Vol. 46, p. 11.
Sums made available.
Ante, pp. 606, 741.

Purposes specified.

Additional amounts available.

Administrative provisions.

cotton delivered hereunder, less the current market value of the cotton delivered, and to deduct the amount of such loans canceled from the amount of the revolving fund established by the Agricultural Marketing Act. To carry out the provisions of this Act the unexpended balance of appropriations made for carrying out the provisions of the joint resolution entitled "Joint resolution authorizing the distribution of Government-owned wheat and cotton to the American National Red Cross and other organizations for relief of distress," approved July 5, 1932, is authorized to be made immediately available, and, in addition, the sum of \$4,100,000 is authorized to be appropriated and made immediately available, to the Federal Farm Board to be used solely for the following purposes: For advancing to such corporation amounts to repay loans held by commercial or intermediate credit banks against cotton which would be released for donations under this Act and to retire all storage and carrying charges against cotton, including compression charges, at the time of the approval of this Act; and for meeting carrying and handling charges, and interest payments on commercial or intermediate credit bank loans, on or against cotton which would be released for donations under this Act between the date of its approval and the delivery of the cotton to the American National Red Cross or other organization. Any additional amounts necessary for such purposes shall be paid from the revolving fund established by the Agricultural Marketing Act.

SEC. 4. The Federal Farm Board shall execute its functions under this Act through its usual administrative staff, and such additional clerical assistance as may be found necessary, without additional appropriations beyond its usual administrative appropriations.

Approved, February 8, 1933.

[CHAPTER 45.]

AN ACT

February 9, 1933.
[S. 4509.]
[Public, No. 330.]

To further amend the Act approved February 25, 1920, entitled "An Act to promote the mining of coal, phosphate, oil, oil shale, gas, and sodium on the public domain."

Nonmetallic mineral deposits on public lands.
Vol. 41, p. 451, amended.

Lessees relieved of acreage rentals during suspension of operations, etc.

Term of lease extended accordingly.

Proviso.
Inoperative as to leases in designated reserves.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Act approved February 25, 1920 (41 Stat. L. 437), entitled "An Act to promote the mining of coal, phosphate, oil, oil shale, gas, and sodium on the public domain," be, and the same is hereby, further amended by adding thereto the following section:

"SEC. 39. In the event the Secretary of the Interior, in the interest of conservation, shall direct or shall assent to the suspension of operations and production of coal, oil, and/or gas under any lease granted under the terms of this Act, any payment of acreage rental prescribed by such lease likewise shall be suspended during such period of suspension of operations and production; and the term of such lease shall be extended by adding any such suspension period thereto: *Provided*, That nothing in this Act shall be construed as affecting existing leases within the borders of the naval petroleum reserves and naval oil-shale reserves."

Approved, February 9, 1933.