

which, in the judgment of the Board of Directors of the Bank, are less developed."

(c) By changing in section 2(c) of that Act, "\$2,000,000,000" to read "\$3,500,000,000".

75 Stat. 673;
77 Stat. 128.
12 USC 635.
Compensation,
travel expenses.
68 Stat. 677.
12 USC 635a.

(d) By changing the last sentence in section 3(d) of that Act to read: "Members, not otherwise in the regular full-time employ of the United States, may be compensated at rates not exceeding the per diem equivalent of the rate for grade 18 of the General Schedule (5 U.S.C. 5332) for each day spent in travel or attendance at meetings of the Committee, and while so serving away from their homes or regular places of business, they may be allowed travel expenses, including per diem in lieu of subsistence, as authorized by section 5703 of title 5, United States Code, for individuals in the Government service employed intermittently."

80 Stat. 499.

(e) By changing, in section 7 of that Act, "\$9,000,000,000" to read "\$13,500,000,000".

12 USC 635e.

(f) By changing, in section 8 of that Act, "June 30, 1968" to read "June 30, 1973".

12 USC 635f.

Approved March 13, 1968.

Public Law 90-268

AN ACT

March 16, 1968
[S. 2419]

To amend the Merchant Marine Act, 1936, with respect to the development of cargo container vessels, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 212 of the Merchant Marine Act, 1936 (46 U.S.C. 1122) is amended by (1) striking out "and" at the end of clause (d), (2) striking out the period at the end of clause (e) and inserting in lieu thereof a semicolon and "and", (3) redesignating clause (f) as clause (g), and (4) inserting before such clause a new clause as follows:

Merchant Marine
Act, 1936, amend-
ment.
49 Stat. 1990.

"(f) To study means and methods of encouraging the development and implementation of new concepts for the carriage of cargo in the domestic and foreign commerce of the United States, and to study the economic and technological aspects of the use of cargo containers as a method of carrying out the declaration of policy set forth in title I of this Act, and in carrying out the provisions of this clause and such policy the United States shall not give preference as between carriers upon the basis of length, height, or width of cargo containers or length, height, or width of cargo container cells and this requirement shall be applicable to all existing container vessels and any container vessel to be constructed or rebuilt."

SEC. 2. Section 303(a) of the Act of June 30, 1949 (41 U.S.C. 253 (a)), as amended, is amended by adding a new sentence as follows: "No advertisement or invitation to bid for the carriage of Government property in other than Government-owned cargo containers shall specify carriage of such property in cargo containers of any stated length, height, or width."

63 Stat. 395;
66 Stat. 594.

SEC. 3. Section 2305(a) of title 10 of the United States Code is amended by adding a new sentence as follows: "Except in a case where the Secretary of Defense determines that military requirements necessitate specification of container sizes, no advertisement or invitation to bid for the carriage of Government property in other than Government-owned cargo containers shall specify carriage of such property in cargo containers of any stated length, height, or width."

70A Stat. 130.

63 Stat. 393.

SEC. 4. Section 302 of the Act of June 30, 1949 (41 U.S.C. 252), is amended by adding thereto the following subsection:

“(f) No contract for the carriage of Government property in other than Government-owned cargo containers shall require carriage of such property in cargo containers of any stated length, height, or width.”

70A Stat. 128;
76 Stat. 528.

SEC. 5. Section 2304 of title 10 of the United States Code is amended by adding thereto the following subsection:

“(h) Except in a case where the Secretary of Defense determines that military requirements necessitate specification of container sizes, no contract for the carriage of Government property in other than Government-owned cargo containers shall require carriage of such property in cargo containers of any stated length, height, or width.”

Approved March 16, 1968.

Public Law 90-269

AN ACT

March 18, 1968
[H. R. 14743]

To eliminate the reserve requirements for Federal Reserve notes and for United States notes and Treasury notes of 1890.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

Gold reserve re-
quirements.
Elimination.
59 Stat. 237.

SECTION 1. Subsection (c) of section 11 of the Federal Reserve Act (12 U.S.C. 248(c)) is amended by striking both provisos, and by striking the last sentence, in such subsection.

38 Stat. 265.

SEC. 2. The first sentence of section 15 of the Federal Reserve Act (12 U.S.C. 391) is amended by striking “and the funds provided in this Act for the redemption of Federal Reserve notes”.

40 Stat. 236.

SEC. 3. That part of the third paragraph of section 16 of the Federal Reserve Act (12 U.S.C. 413) which precedes the last two sentences of such paragraph is amended to read: “Federal Reserve notes shall bear upon their faces a distinctive letter and serial number which shall be assigned by the Board of Governors of the Federal Reserve System to each Federal Reserve bank.”

Repeal.

SEC. 4. (a) The first sentence of the fourth paragraph of section 16 of the Federal Reserve Act (12 U.S.C. 414) is repealed.

(b) The sentence which, prior to the repeal made by this section, was the second sentence of such paragraph is amended by inserting immediately after “The Board” the following: “of Governors of the Federal Reserve System”.

Repeal.

SEC. 5. The sixth paragraph of section 16 of the Federal Reserve Act (12 U.S.C. 415) is repealed.

Repeal.

SEC. 6. The fourth sentence of the paragraph which, prior to the amendments made by this Act, was the seventh paragraph of section 16 of the Federal Reserve Act (12 U.S.C. 416) is repealed.

Repeal.

SEC. 7. The paragraph which, prior to the amendments made by this Act, was the eighteenth paragraph of section 16 of the Federal Reserve Act (12 U.S.C. 467) is repealed.

48 Stat. 340.

48 Stat. 340.

SEC. 8. Section 6 of the Gold Reserve Act of 1934 (31 U.S.C. 408a) is amended by striking in the second proviso the phrases “the reserve for United States notes and for Treasury notes of 1890, and” and “, and the reserve for Federal Reserve notes shall be maintained in gold certificates, or in credits payable in gold certificates maintained with the Treasurer of the United States under section 16 of the Federal Reserve Act, as heretofore and by this Act amended”.

Repeals.

SEC. 9. There are hereby repealed the sentences of subsection (a) of section 43 of the Act of May 12, 1933 (48 Stat. 31, 52; 31 U.S.C. 821(a)), which read: “No suspension of reserve requirements of the