

amended Aug. 19, 1937, ch. 704, §26, 50 Stat. 715, set out the corporate powers of intermediate credit banks. See section 2072 of this title.

§ 1023a. Omitted

CODIFICATION

Section, Pub. L. 85-459, title III, June 13, 1958, 72 Stat. 199, which related to availability of funds for administrative expenses, was from the Department of Agriculture and Farm Credit Administration Appropriation Act, 1959, and was not repeated in subsequent appropriation acts.

SIMILAR PROVISIONS

Similar provisions were contained in the following prior appropriation acts:

Aug. 2, 1957, Pub. L. 85-118, title IV, 71 Stat. 339.
 June 4, 1956, ch. 355, title IV, 70 Stat. 240.
 May 23, 1955, ch. 43, title IV, 69 Stat. 62.
 June 29, 1954, ch. 409, title IV, 68 Stat. 318.
 July 28, 1953, ch. 251, title II, 67 Stat. 222.
 July 5, 1952, ch. 574, title II, 66 Stat. 353.
 Aug. 31, 1951, ch. 374, title III, 65 Stat. 244.
 Sept. 6, 1950, ch. 896, Ch. VI, title II, 64 Stat. 678.
 June 29, 1949, ch. 280, title II, 63 Stat. 346, 347.

§§ 1023b to 1027. Repealed. Pub. L. 92-181, title V, § 5.26(a), Dec. 10, 1971, 85 Stat. 624

Section 1023b, act July 26, 1956, ch. 741, title II, §201(b), 70 Stat. 667, provided for utilization of funds for administrative expenses of intermediate credit banks.

Section 1024, act July 17, 1916, ch. 245, title II, §201(d), as added Mar. 4, 1923, ch. 252, title I, §2, 42 Stat. 1454, authorized intermediate credit banks to serve as fiscal agents for the United States.

Section 1025, act July 17, 1916, ch. 245, title II, §201(e), as added Mar. 4, 1923, ch. 252, title I, §2, 42 Stat. 1454; amended Ex. Ord. No. 6084, Mar. 27, 1933; Aug. 18, 1959, Pub. L. 86-168, title I, §104(h), 73 Stat. 387, covered insolvency and receivership of intermediate credit banks.

Section 1026, act July 17, 1916, ch. 245, title II, §201(f), as added Mar. 4, 1923, ch. 252, title I, §2, 42 Stat. 1454; amended Ex. Ord. No. 6084, Mar. 27, 1933, provided for grant of charters to intermediate credit banks upon application in form prescribed by Farm Credit Administration.

Section 1027, act July 26, 1956, ch. 741, title I, §101(a) to (c), 70 Stat. 659, covered merger of production credit corporations in Federal intermediate credit banks.

Section 1027 note, act July 26, 1956, ch. 741, §2, 70 Stat. 659, set out a Congressional declaration of policy to be followed in construing provisions of act July 26, 1956.

DISCOUNTS AND LOANS

§§ 1031 to 1033. Repealed. Pub. L. 92-181, title V, § 5.26(a), Dec. 10, 1971, 85 Stat. 624

Section 1031, act July 17, 1916, ch. 245, title II, §202(a), as added Mar. 4, 1923, ch. 252, title I, §2, 42 Stat. 1455; amended Mar. 4, 1925, ch. 524, §7, 43 Stat. 1264; June 26, 1930, ch. 616, §1, 46 Stat. 816; May 19, 1932, ch. 191, §1, 47 Stat. 159; June 16, 1933, ch. 98, title VII, §76(b), (c), 48 Stat. 271; Ex. Ord. No. 6084, Mar. 27, 1933; June 3, 1935, ch. 164, §5(a), (b), 49 Stat. 315; July 26, 1956, ch. 741, title I, §104(b), 70 Stat. 663; Oct. 4, 1965, Pub. L. 89-237, §1(a), 79 Stat. 922; Aug. 2, 1966, Pub. L. 89-525, §3(a), 80 Stat. 334, set out lending powers of intermediate credit banks. See section 2074 of this title.

Section 1032, act July 17, 1916, ch. 245, title II, §202(b), as added Mar. 4, 1923, ch. 252, title I, §2, 42 Stat. 1455, placed a limitation on amount of purchases by intermediate credit banks for national banks, State banks, trust companies, or saving institutions.

Section 1033, act July 17, 1916, ch. 245, title II, §202(c), as added Mar. 4, 1923, ch. 252, title I, §2, 42 Stat. 1455; amended June 26, 1930, ch. 616, §2, 46 Stat. 816; July 26, 1956, ch. 741, title I, §104(c), 70 Stat. 664; Aug. 18, 1959,

Pub. L. 86-168, title I, §104(f), 73 Stat. 386; Oct. 3, 1961, Pub. L. 87-343, §1(b), 75 Stat. 758, covered maturity, sale, and purchase of loans, advances, and discounts of intermediate credit banks.

§ 1034. Repealed. June 3, 1935, ch. 164, §5(c), 49 Stat. 315

Section, act July 17, 1916, ch. 245, title II, §202(d), as added act Mar. 4, 1923, ch. 252, title I, §2, 42 Stat. 1456, related to interest and discount charges and rediscount of paper of other intermediate credit banks.

ISSUE OF DEBENTURES

§§ 1040 to 1045. Repealed. Pub. L. 92-181, title V, § 5.26(a), Dec. 10, 1971, 85 Stat. 624

Section 1040, act Aug. 19, 1937, ch. 704, §39, 50 Stat. 718, defined "debenture" and "debentures" as used in purchase, sale, or use as security of debentures issued by or for benefit of intermediate credit banks.

Section 1041, act July 17, 1916, ch. 245, title II, §203(a), as added Mar. 4, 1923, ch. 252, title I, §2, 42 Stat. 1456; amended Ex. Ord. No. 6084, Mar. 27, 1933; June 3, 1935, ch. 164, §6(a), 49 Stat. 315; Aug. 19, 1937, ch. 704, §27, 50 Stat. 715; July 26, 1956, ch. 741, title I, §104(f), 70 Stat. 664; Oct. 4, 1965, Pub. L. 89-237, §1(b), 79 Stat. 922; June 18, 1968, Pub. L. 90-345, §1(a), 82 Stat. 182, empowered intermediate credit banks to borrow money and issue and sell collateral trust debentures. See section 2074 of this title.

Section 1042, act July 17, 1916, ch. 245, title II, §203(b), as added Mar. 4, 1923, ch. 252, title I, §2, 42 Stat. 1456; amended Ex. Ord. No. 6084, Mar. 27, 1933; Aug. 19, 1937, ch. 704, §28, 50 Stat. 715; Sept. 20, 1966, Pub. L. 89-595, 80 Stat. 821, directed Farm Credit Administration to prescribe rules and regulations governing collateral and handling thereof and to fix interest rates.

Section 1043, act July 17, 1916, ch. 245, title II, §203(c), as added Mar. 4, 1923, ch. 252, title I, §2, 42 Stat. 1456; amended Ex. Ord. No. 6084, Mar. 27, 1933, prohibited assumption of liability on debentures or other obligations issued pursuant to former section 1041 of this title by the United States.

Section 1044, act July 17, 1916, ch. 245, title II, §203(d), as added June 3, 1935, ch. 164, §6(b), 49 Stat. 315; amended July 26, 1956, ch. 741, title I, §104(f), 70 Stat. 664, authorized intermediate credit banks to issue and sell consolidated debentures or other similar obligations.

Section 1045, act July 17, 1916, ch. 245, title II, §203(e), as added June 3, 1935, ch. 164, §6(b), 49 Stat. 316; amended July 26, 1956, ch. 741, title I, §104(f), 70 Stat. 664, covered investment of fiduciary and trust funds in debentures and other similar obligations of intermediate credit banks and security for public deposits.

DISCOUNT RATES

§§ 1051 to 1053. Repealed. Pub. L. 92-181, title V, § 5.26(a), Dec. 10, 1971, 85 Stat. 624

Section 1051, act July 17, 1916, ch. 245, title II, §204(a), as added Mar. 4, 1923, ch. 252, title I, §2, 42 Stat. 1456; amended Mar. 4, 1925, ch. 524, §2, 43 Stat. 1262; Ex. Ord. No. 6084, Mar. 27, 1933; June 3, 1935, ch. 164, §7, 49 Stat. 316; July 26, 1956, ch. 741, title I, §104(d), 70 Stat. 664, provided for discount rates to be charged by intermediate credit banks. See section 2075 of this title.

Section 1052, act July 17, 1916, ch. 245, title II, §204(b), as added Mar. 4, 1923, ch. 252, title I, §2, 42 Stat. 1456; amended Ex. Ord. No. 6084, Mar. 27, 1933, placed a limitation on interest rate charged original borrower on paper discounted with bank.

Section 1053, act July 17, 1916, ch. 245, title II, §204(c), as added Mar. 4, 1923, ch. 252, title I, §2, 42 Stat. 1456; amended Ex. Ord. No. 6084, Mar. 27, 1933; Aug. 19, 1937, ch. 704, §29, 50 Stat. 715, covered purchases by intermediate credit banks of debentures or other similar obligations issued by or for benefit of such bank or other intermediate credit banks.