

273, related to making available to Land Bank Commissioner of facilities of Federal land banks and Federal land bank associations.

Section 1019, act May 12, 1933, ch. 25, title II, §35, 48 Stat. 49, prescribed a penalty of not more than \$1,000 fine or six months' imprisonment or both for false representations in obtaining loan.

SUBCHAPTER II-A—FEDERAL FARM MORTGAGE CORPORATION

§§ 1020 to 1020a-1. Repealed. Pub. L. 87-353, §3(a), (v), Oct. 4, 1961, 75 Stat. 773, 774

Section 1020, act Jan. 31, 1934, ch. 7, §1, 48 Stat. 344, provided for establishment of Federal Farm Mortgage Corporation, and for board of directors, bylaws, regulations and employment of officers and employees.

Section 1020a, act Jan. 31, 1934, ch. 7, §2, 48 Stat. 345, related to period of succession of Federal Farm Mortgage Corporation, its powers, free use of mails and use of Government facilities.

Section 1020a-1, act Sept. 21, 1944, ch. 412, title VI, §603, 58 Stat. 741, provided for treatment of capital investment expenditures as nonadministrative expenses.

Statutory Notes and Related Subsidiaries

ABOLITION OF FEDERAL FARM MORTGAGE CORPORATION

Pub. L. 87-353, §§1, 2, Oct. 4, 1961, 75 Stat. 773, abolished Federal Farm Mortgage Corporation established by the Act of Jan. 31, 1934, 48 Stat. 344, formerly set out in section 1020 of this title, terminated all powers and functions of Corporation, transferred all assets owned by Corporation and all authority of the Corporation relating to collection of notes receivable from Federal land banks to Secretary of the Treasury, authorized Federal land bank of appropriate district to execute in its own name or the name of Corporation any instrument necessary to perfect title to real property (other than reserved mineral interests) which appeared to be in Land Bank Commissioner in a particular district or Corporation, reserved mineral interests of Corporation which were not disposed of to United States of America to be administered by Secretary of the Interior, provided that any moneys collected by Secretary of the Treasury by virtue of act be deposited in general fund of the Treasury as miscellaneous receipts and further provided that no proceeding commenced by or against the Corporation would abate as the court on motion filed within twelve months after the date of enactment of the act (Oct. 4, 1961) could allow the same to be maintained by or against Secretary of the Treasury.

§§ 1020a-2, 1020a-3. Omitted

Editorial Notes

CODIFICATION

Section 1020a-2, act June 4, 1956, ch. 355, title IV, 70 Stat. 239, which related to maximum amounts available for administrative expenses, was from the Department of Agriculture and Farm Credit Administration Appropriation Act, 1957, and was not repeated in subsequent appropriation acts.

Section 1020a-3, Pub. L. 87-112, title IV, July 26, 1961, 75 Stat. 240, which limited the aggregate amount of bonds issued and outstanding, was from the Department of Agriculture and Related Agencies Appropriation Act, 1962, and was not repeated in subsequent appropriations acts.

SIMILAR PROVISIONS

Similar provisions to section 1020a-2 of this title were contained in the following acts:

May 23, 1955, ch. 43, title IV, 69 Stat. 62.
June 29, 1954, ch. 409, title IV, 68 Stat. 317.
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. 245.
Sept. 6, 1950, ch. 896, Ch. VI, title II, 64 Stat. 677.
June 29, 1949, ch. 280, title II, 63 Stat. 346, 347.

Similar provisions to section 1020a-3 of this title were contained in the following acts:

June 29, 1960, Pub. L. 86-532, title III, 74 Stat. 244.
July 8, 1959, Pub. L. 86-80, title III, 73 Stat. 179.
June 13, 1958, Pub. L. 85-459, title III, 72 Stat. 199.
Aug. 2, 1957, Pub. L. 85-118, title IV, 71 Stat. 339.

§§ 1020b, 1020c. Repealed. Pub. L. 87-353, §3(a), Oct. 4, 1961, 75 Stat. 773

Section 1020b, acts Jan. 31, 1934, ch. 7, §3, 48 Stat. 345; June 25, 1940, ch. 427, §4, 54 Stat. 573; June 30, 1945, ch. 204, §14, 59 Stat. 269; July 12, 1946, ch. 570, §2, 60 Stat. 532, prescribed the capital of the Federal Farm Mortgage Corporation to be in the sum of \$200,000,000 and provided for subscription by the United States and repayment by the Corporation.

Section 1020c, acts Jan. 31, 1934, ch. 7, §4(a), 48 Stat. 345; Apr. 27, 1934, ch. 168, §14, 48 Stat. 647, authorized the issuance of bonds not exceeding \$2,000,000,000 at any one time and provided for purchase and sale by United States and exchange of such bonds for consolidated farm loan bonds.

§ 1020c-1. Omitted

Editorial Notes

CODIFICATION

Section, act June 4, 1956, ch. 355, title IV, 70 Stat. 240, which limited the aggregate amount of bonds issued and outstanding, was from the Department of Agriculture and Farm Credit Administration Appropriation Act, 1957, and was not repeated in subsequent appropriation acts.

SIMILAR PROVISIONS

Similar provisions to section 1020c-1 of this title were contained in the following acts:

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. 347.
June 30, 1948, ch. 773, title II, 62 Stat. 1191.

§§ 1020d to 1020h. Repealed. Pub. L. 87-353, §3(a), Oct. 4, 1961, 75 Stat. 773

Section 1020d, acts Jan. 31, 1934, ch. 7, §4(b), 48 Stat. 346; Aug. 19, 1937, ch. 704, §§2, 4, 50 Stat. 703; June 30, 1945, ch. 204, §15, 59 Stat. 269, provided for the purchase of consolidated farm loan bonds, loans to Federal and joint-stock land banks, investment in mortgages, extensions, and sale and assignment of notes and mortgages.

Section 1020e, act Jan. 31, 1934, ch. 7, §4(c), 48 Stat. 346, related to preparation of bonds.

Section 1020f, acts Jan. 31, 1934, ch. 7, §12, 48 Stat. 347; Feb. 26, 1934, ch. 33, 48 Stat. 360, provided for exemptions from taxation.

Sections 1020g, 1020h, act Jan. 31, 1934, ch. 7, §§17, 18, 48 Stat. 348, 349, related to the severability clause and reservation of right to amend, and short title, respectively.

SUBCHAPTER II-B—LOANS TO FARMERS BY GOVERNOR OF FARM CREDIT ADMINISTRATION

§§ 1020i to 1020n. Repealed. Aug. 14, 1946, ch. 964, §2(a)(2), 60 Stat. 1062

Sections 1020i to 1020n, act Jan. 29, 1937, ch. 7, §§1-6, 50 Stat. 5, provided for loans to farmers by the Gov-

error of the Farm Credit Administration for production and harvesting of crops, feed for livestock and other related purposes.

§ 1020n-1. Omitted

Editorial Notes

CODIFICATION

Section, acts June 30, 1939, ch. 253, title II, 53 Stat. 979; June 25, 1940, ch. 421, 54 Stat. 569; July 1, 1941, ch. 267, 55 Stat. 444; July 22, 1942, ch. 516, 56 Stat. 701, related to the personal liability of Federal employees approving loans fraudulently obtained under sections 1020i to 1020n and 1020o of this title, which were repealed by act Aug. 14, 1946, ch. 964, §2(a)(2), 60 Stat. 1062.

§ 1020o. Repealed. Aug. 14, 1946, ch. 964, §2(a)(2), 60 Stat. 1062

Section, act Jan. 29, 1937, ch. 7, §7, 50 Stat. 7, related to appropriations and expenditures for loans under sections 1020i to 1020n of this title.

SUBCHAPTER III—FEDERAL INTERMEDIATE CREDIT BANKS

Editorial Notes

CODIFICATION

Provisions of this subchapter concerning Federal intermediate credit banks constituted title II of the Federal Farm Loan Act, act July 17, 1916, ch. 245, 39 Stat. 360, as added to that act by act Mar. 4, 1923, ch. 252, title I, 42 Stat. 1454. The Federal Farm Loan Act was repealed by Pub. L. 92-181, title V, §5.26(a), Dec. 10, 1971, 85 Stat. 624.

This subchapter formerly constituted chapter 8 of this title.

ORGANIZATION

§§ 1021 to 1023. Repealed. Pub. L. 92-181, title V, §5.26(a), Dec. 10, 1971, 85 Stat. 624

Section 1021, act July 17, 1916, ch. 245, title II, §201(a), as added Mar. 4, 1923, ch. 252, title I, §2, 42 Stat. 1454; amended Ex. Ord. No. 6084, Mar. 27, 1933, authorized the Farm Credit Administration to grant charters for 12 intermediate credit banks. See section 2071 of this title.

Section 1022, act July 17, 1916, ch. 245, title II, §201(b), as added Mar. 4, 1923, ch. 252, title I, §2, 42 Stat. 1454; amended June 16, 1933, ch. 98, title VII, §76(a), 48 Stat. 271; Aug. 19, 1937, ch. 704, §10, 50 Stat. 707; July 26, 1956, ch. 741, title I, §104(a), 70 Stat. 663, covered the location, directors, officers, employees, and by-laws of intermediate credit banks. See section 2072 of this title.

Section 1023, act July 17, 1916, ch. 245, title II, §201(c), as added Mar. 4, 1923, ch. 252, title I, §2, 42 Stat. 1454; 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

Editorial Notes

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