

except for certain subsequent emergency loans, see section 3(d) of Pub. L. 96-438, set out as a note under section 1961 of this title.

Amendment by Pub. L. 96-302 effective Oct. 1, 1980, see section 507 of Pub. L. 96-302, set out as a note under section 631 of Title 15, Commerce and Trade.

EFFECTIVE DATE OF 1978 AMENDMENT

Pub. L. 95-334, title I, § 119, Aug. 4, 1978, 92 Stat. 427, provided that the amendment made by that section is effective Oct. 1, 1978.

SMALL BUSINESS DISASTER LOANS; INTEREST RATE; CANCELLATION OF LOANS

Loans by Small Business Administration in connection with any disaster occurring on or after Apr. 20, 1973 made under section 636(b)(1), (2), or (4) of Title 15, as subject to interest rate determined under this section and prohibition against cancellation of such loan under any provision of law, see section 9 of Pub. L. 93-24, set out as a note under section 636 of Title 15, Commerce and Trade.

§ 1965. Repealed. Pub. L. 95-334, title I, § 120, Aug. 4, 1978, 92 Stat. 427

Section, Pub. L. 87-128, title III, § 325, Aug. 8, 1961, 75 Stat. 311; Pub. L. 94-68, § 6, Aug. 5, 1975, 89 Stat. 382, authorized delegation of authority to State Directors of Farmers Home Administration for making emergency loans.

§ 1966. Emergency Credit Revolving Fund utilization

The Secretary is authorized to utilize the revolving fund created by section 1148a¹ of title 12 (hereinafter in this subchapter referred to as the "Emergency Credit Revolving Fund") for carrying out the purposes of this subchapter.

(Pub. L. 87-128, title III, § 326, Aug. 8, 1961, 75 Stat. 312.)

Editorial Notes

REFERENCES IN TEXT

Section 1148a of title 12, referred to in text, was repealed by Pub. L. 92-181, title V, § 5.26(a), Dec. 10, 1971, 85 Stat. 624. See section 2252 of Title 12, Banks and Banking.

The Emergency Credit Revolving Fund, referred to in text, was abolished and its assets and liabilities transferred to the Agricultural Credit Insurance Fund by section 1929 of this title.

§ 1967. Addition to Emergency Credit Revolving Fund of sums from liquidation of loans; authorization of appropriations

(a) All sums received by the Secretary from the liquidation of loans made under the provisions of this subchapter or under the Act of April 6, 1949, as amended, or the Act of August 31, 1954, and from the liquidation of any other assets acquired with money from the Emergency Credit Revolving Fund shall be added to and become a part of such fund.

(b) There are authorized to be appropriated to the Emergency Credit Revolving Fund such additional sums as the Congress shall from time to time determine to be necessary.

(Pub. L. 87-128, title III, § 327, Aug. 8, 1961, 75 Stat. 312.)

¹ See References in Text note below.

Editorial Notes

REFERENCES IN TEXT

Act of April 6, 1949, as amended, referred to in subsec. (a), is act Apr. 6, 1949, ch. 49, 63 Stat. 43, as amended, which was classified to sections 1148a-1 to 1148a-3 of Title 12, Banks and Banking, was repealed by section 341(a) of Pub. L. 87-128, and is covered by this chapter.

Act of August 31, 1954, referred to in subsec. (a), is act Aug. 31, 1954, ch. 1145, 68 Stat. 999, which was classified as a note under section 1148a-1 of Title 12, was repealed by section 341(a) of Pub. L. 87-128, and is covered by this chapter.

ABOLITION OF EMERGENCY CREDIT REVOLVING FUND

The Emergency Credit Revolving Fund, referred to in this section and in section 1966 of this title, was abolished and its assets and liabilities transferred to the Agricultural Credit Insurance Fund by section 1929 of this title.

§ 1968. Repealed. Pub. L. 104-127, title VI, § 626, Apr. 4, 1996, 110 Stat. 1092

Section, Pub. L. 87-128, title III, § 328, as added Pub. L. 92-173, Nov. 24, 1971, 85 Stat. 491; amended Pub. L. 93-24, § 5, Apr. 20, 1973, 87 Stat. 25; Pub. L. 95-334, title I, § 109(b), Aug. 4, 1978, 92 Stat. 423, related to insurance of loans.

§ 1969. Repealed. Pub. L. 93-24, § 1, Apr. 20, 1973, 87 Stat. 24

Section, Pub. L. 87-128, title III, § 328, as added Pub. L. 92-385, § 5, Aug. 16, 1972, 86 Stat. 557, provided for emergency loans for major and natural disasters occurring between June 30, 1971, and July 1, 1973, providing in: subsec. (a) for cancellation of existing loans and the considerations in making grants, loans, and refinancing of loans; subsec. (b) for loans for loss or damage to agricultural crops; subsec. (c) for amount of loans and interest rates; subsec. (d) for availability of benefits irrespective of age; subsec. (e) for availability of benefits irrespective of approval date; and subsec. (f) for report to Congress.

Statutory Notes and Related Subsidiaries

LOANS TO ELIGIBLE APPLICANTS IN AREAS DETERMINED AS NATURAL DISASTER AREAS AFTER JANUARY 1, 1972, AND BEFORE DECEMBER 27, 1972; TIME FOR ACCEPTANCE OF APPLICATIONS

Pub. L. 93-24, § 8, Apr. 20, 1973, 87 Stat. 25, provided that: "Notwithstanding the repeal herein of section 5 of Public Law 92-385 [this section], and notwithstanding any other provision of law, the Secretary of Agriculture shall make loans in accordance with the provisions of section 5 of Public Law 92-385 [this section] to eligible applicants in natural disaster areas determined or designated by the Secretary of Agriculture where such determination or designation had been made after January 1, 1972 and prior to December 27, 1972. The authority to accept applications for such loans shall expire 18 days after the effective date of this Act [Apr. 20, 1973]."

CONTINUATION OF SECRETARY'S AUTHORITY WITH RESPECT TO NATURAL DISASTERS OCCURRING AFTER DECEMBER 26, 1972, AND PRIOR TO APRIL 20, 1973

Pub. L. 93-237, § 4, Jan. 2, 1974, 87 Stat. 1024, provided that: "Notwithstanding the provisions of Public Law 93-24 [which repealed this section], the Secretary of Agriculture shall continue to exercise his authority with respect to natural disasters which occurred after December 26, 1972, but prior to April 20, 1973, in accordance with the provisions of section 5 of Public Law 92-385 [this section] as such section was in effect prior to April 20, 1973."