

at the town of Denton, in said district, said terms to be in addition to the terms now required to be held in the city of Baltimore and the city of Cumberland in said district: *Provided*, That suitable accommodations for holding court at Denton are furnished free of expense to the United States.

Approved, March 3, 1925.

Proviso.
Free court rooms.

CHAP. 423.—An Act To create a Library of Congress Trust Fund Board, and for other purposes.

March 3, 1925.
[S. 3899.]
[Public, No. 541.]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That a board is hereby created and established, to be known as the Library of Congress Trust Fund Board (hereinafter referred to as the board), which shall consist of the Secretary of the Treasury, the chairman of the Joint Committee on the Library, the Librarian of Congress, and two persons appointed by the President for a term of five years each (the first appointments being for three and five years, respectively). Three members of the board shall constitute a quorum for the transaction of business, and the board shall have an official seal, which shall be judicially noticed. The board may adopt rules and regulations in regard to its procedure and the conduct of its business.

Library of Congress Trust Fund Board.
Creation and composition of.

Quorum, seal, etc.

No compensation shall be paid to the members of the board for their services as such members, but they shall be reimbursed for the expenses necessarily incurred by them, out of the income from the fund or funds in connection with which such expenses are incurred. The voucher of the chairman of the board shall be sufficient evidence that the expenses are properly allowable. Any expenses of the board, including the cost of its seal, not properly chargeable to the income of any trust fund held by it, shall be estimated for in the annual estimates of the librarian for the maintenance of the Library of Congress.

No compensation, but expenses reimbursed.

The board is hereby authorized to accept, receive, hold, and administer such gifts or bequests of personal property for the benefit of, or in connection with, the Library, its collections, or its service, as may be approved by the board and by the Joint Committee on the Library.

To accept, etc., gifts for benefit of Library.

The moneys or securities composing the trust funds given or bequeathed to the board shall be receipted for by the Secretary of the Treasury, who shall invest, reinvest, or retain investments as the board may from time to time determine. The income as and when collected shall be deposited with the Treasurer of the United States, who shall enter it in a special account to the credit of the Library of Congress and subject to disbursement by the librarian for the purposes in each case specified; and the Treasurer of the United States is hereby authorized to honor the requisitions of the librarian made in such manner and in accordance with such regulations as the Treasurer may from time to time prescribe: *Provided, however*, That the board is not authorized to engage in any business nor to exercise any voting privilege which may be incidental to securities in its hands, nor shall the board make any investments that could not lawfully be made by a trust company in the District of Columbia, except that it may make any investments directly authorized by the instrument of gift, and may retain any investments accepted by it.

Deposit of funds with Secretary of the Treasury.

Income made a special account in the Treasury.

Payments from.

Proviso.
Restriction on business and investments.

Should any gift or bequest so provide, the board may deposit the principal sum, in cash, with the Treasurer of the United States as a permanent loan to the United States Treasury, and the Treasurer shall thereafter credit such deposit with interest at the rate of 4

Cash deposits as a permanent loan to the Treasury.

Income from interest subject to use of Librarian.
Proviso.
 Aggregate limited.

per centum per annum, payable semiannually, such interest, as income, being subject to disbursement by the Librarian of Congress for the purposes specified: *Provided, however,* That the total of such principal sums at any time so held by the Treasurer under this authorization shall not exceed the sum of \$5,000,000.

Trustee rights conferred.

SEC. 3. The board shall have perpetual succession, with all the usual powers and obligations of a trustee, except as herein limited, in respect of all property, moneys, or securities which shall be conveyed, transferred, assigned, bequeathed, delivered, or paid over to it for the purposes above specified. The board may be sued in the Supreme Court of the District of Columbia, which is hereby given jurisdiction of such suits, for the purpose of enforcing the provisions of any trust accepted by it.

Jurisdiction of District Supreme Court in suits.

Gifts direct to the Library not restricted.

SEC. 4. Nothing in this Act shall be construed as prohibiting or restricting the Librarian of Congress from accepting in the name of the United States gifts or bequests of money for immediate disbursement in the interest of the Library, its collections, or its service. Such gifts or bequests, after acceptance by the librarian, shall be paid by the donor or his representative to the Treasurer of the United States, whose receipts shall be their acquittance. The Treasurer of the United States shall enter them in a special account to the credit of the Library of Congress and subject to disbursement by the librarian for the purposes in each case specified.

Payment to United States Treasurer. Special account from at disposal of Librarian.

Tax exemption.

SEC. 5. Gifts or bequests to or for the benefit of the Library of Congress, including those to the board, and the income therefrom, shall be exempt from all Federal taxes.

Employees not subject to prohibition against receiving other than Government salaries.
 Vol. 39, p. 1106.

SEC. 6. Employees of the Library of Congress who perform special functions for the performance of which funds have been entrusted to the board or the librarian, or in connection with cooperative undertakings, in which the Library of Congress is engaged, shall not be subject to the proviso contained in the Act making appropriations for the legislative, executive, and judicial expenses of the Government for the fiscal year ending June 30, 1918, and for other purposes, approved March 3, 1917, in Thirty-ninth Statutes at Large, at page 1106; nor shall any additional compensation so paid to such employees be construed as a double salary under the provisions of section 6 of the Act making appropriations for the legislative, executive, and judicial expenses of the Government for the fiscal year ending June 30, 1917, as amended (Thirty-ninth Statutes at Large, page 582).

Double salary restriction not applicable.
 Vol. 39, p. 582.

Annual report to Congress.

SEC. 7. The board shall submit to the Congress an annual report of the moneys or securities received and held by it and of its operations.

Approved, March 3, 1925.

March 3, 1925.

[S. 4156.]

[Public, No. 542.]

CHAP. 424.—An Act To authorize the establishment and maintenance of a forest experiment station in California and the surrounding States.

Forest experiment station.

Establishment of, authorized in cooperation with California to determine best methods of conserving forests and products.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That in order to determine and demonstrate the best methods for the conservative management of forest and forest lands and the protection of timber and other forest products, the Secretary of Agriculture is authorized and directed (1) to establish and maintain, in cooperation with the State of California and with the surrounding States, a forest experiment station at such place or places as he may determine to be most suitable, and (2) to conduct, independently or in cooperation with other branches of the Federal Government, the States, universities,