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employees approving loans fraudulently obtained under sections 1020i to 1020n and 1020*o* of this title, which were repealed by act Aug. 14, 1946, ch. 964, § 2(a)(2), 60 Stat. 1062.

§ 1020*o*. Repealed.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

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 The Federal Farm Loan Act was repealed by Pub.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 Repealed.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

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;