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 Repealed.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.

CAPITAL STOCK AND PARTICIPATION CERTIFICATES

§§ 1061, 1062. Repealed. Pub. L. 92–181, title V, § 5.26(a), Dec. 10, 1971, 85 Stat. 624

Section 1061, act July 17, 1916, ch. 245, title II, § 205, as added Mar. 4, 1923, ch. 252, title I, § 2, 42 Stat. 1457; amended May 19, 1932, ch. 191, § 2, 47 Stat. 159; Ex. Ord. No. 6084, Mar. 27, 1933; Jan. 31, 1934, ch. 7, § 15(b), (c), 48 Stat. 348; July 26, 1956, ch. 741, title I, § 102, 70 Stat. 660; Oct. 4, 1965, Pub. L. 89–237, § 1(c), 79 Stat. 922; June 18, 1968, Pub. L. 90–345, § 1(b), 82 Stat. 183; Oct. 17, 1968, Pub. L. 90–582, § 1, 82 Stat. 1145, provided for classes of stock, ownership, dividends, retirement of stock, liens, and participation certificates of intermediate credit banks. See section 2073 of this title.

Section 1062, act July 17, 1916, ch. 245, title II, § 206(a), as added Mar. 4, 1923, ch. 252, title I, § 2, 42 Stat. 1457; amended Mar. 4, 1925, ch. 524, § 1, 43 Stat. 1262, provided for salaries and expenses of Federal Farm Loan Bureau and for assessments against banks for proportionate share of expense.

APPLICATION OF EARNINGS

§ 1072. Repealed. Pub. L. 92–181, title V, § 5.26(a), Dec. 10, 1971, 85 Stat. 624

Section, act July 17, 1916, ch. 245, title II, § 206(b), as added Mar. 4, 1923, ch. 252, title I, § 2, 42 Stat. 1457; amended Mar. 4, 1925, ch. 524, § 1, 43 Stat. 1262; May 19, 1932, ch. 191, § 3, 47 Stat. 1459; Aug. 19, 1937, ch. 704, § 30, 50 Stat. 715; July 26, 1956, ch. 741, title I, § 103, 70 Stat. 662; Oct. 4, 1965, Pub. L. 89–237, § 1(d), 79 Stat. 923; June 18, 1968, Pub. L. 90–345, § 1(c), 82 Stat. 183, provided for application of net earnings of intermediate credit banks. See section 2077 of this title.

LIABILITY ON DEBENTURES OR OTHER SUCH OBLIGATIONS

§ 1081. Repealed. Pub. L. 92–181, title V, § 5.26(a), Dec. 10, 1971, 85 Stat. 624

Section, act July 17, 1916, ch. 245, title II, § 207, as added Mar. 4, 1923, ch. 252, title I, § 2, 42 Stat. 1458; amended May 19, 1932, ch. 191, § 4, 47 Stat. 159; Ex. Ord. No. 6084, Mar. 27, 1933, covered liability of intermediate credit banks on debentures or other such obligations. See section 2074 of this title.

EXAMINATIONS AND REPORTS

§§ 1091 to 1095. Repealed. Pub. L. 92–181, title V, § 5.26(a), Dec. 10, 1971, 85 Stat. 624

Section 1091, act July 17, 1916, ch. 245, title II, § 208(a), as added Mar. 4, 1923, ch. 252, title I, § 2, 42 Stat. 1458; amended Ex. Ord. No. 6084, Mar. 27, 1933; Aug. 19, 1937, ch. 704, § 20, 50 Stat. 710, authorized Comptroller of the Currency to furnish reports of condition of banks and other lending institutions rediscounting with intermediate credit banks and covered examinations and audit of credit banks.

Section 1092, act July 17, 1916, ch. 245, title II, § 208(b), as added Mar. 4, 1923, ch. 252, title I, § 2, 42 Stat. 1458; amended Ex. Ord. No. 6084, Mar. 27, 1933; Aug. 2, 1966, Pub. L. 89–525, § 3(b), 80 Stat. 334, authorized Farm Credit Administration to require reports from intermediate credit banks.

Section 1093, act July 17, 1916, ch. 245, title II, § 208(c), as added Mar. 4, 1923, ch. 252, title I, § 2, 42 Stat. 1458; amended Ex. Ord. No. 6084, Mar. 27, 1933; Aug. 19, 1937, ch. 704, § 20, 50 Stat. 710; Aug. 18, 1959, Pub. L. 86–168, title I, § 104(g), 73 Stat. 387, covered investigations and reports by farm credit appraisers and examiners.

Section 1094, act July 17, 1916, ch. 245, title II, § 208(d), as added Mar. 4, 1923, ch. 252, title I, § 2, 42 Stat. 1458; amended Ex. Ord. No. 6084, Mar. 27, 1933, authorized assessment of cost of investigations and examination against organization investigated.

Section 1095, act July 17, 1916, ch. 245, title II, § 208(e), as added June 3, 1935, ch. 164, § 8, 49 Stat. 316; amended Aug. 23, 1935, ch. 614, § 203(a), 49 Stat. 704; Aug. 19, 1937, ch. 704, § 31, 50 Stat. 716, provided for reports on condition of institutions receiving loans or deposits.

RULES AND REGULATIONS

§ 1101. Repealed. Pub. L. 92–181, title V, § 5.26(a), Dec. 10, 1971, 85 Stat. 624

Section, act July 17, 1916, ch. 245, title II, § 209, as added Mar. 4, 1923, ch. 252, title I, § 2, 42 Stat. 1459; amended Ex. Ord. No. 6084, Mar. 27, 1933, authorized promulgation of rules and regulations by Farm Credit Administration covering operation of intermediate credit banks.

TAX EXEMPTION

§ 1111. Repealed. Pub. L. 92–181, title V, § 5.26(a), Dec. 10, 1971, 85 Stat. 624

Section, act July 17, 1916, ch. 245, title II, § 210, as added Mar. 4, 1923, ch. 252, title I, § 2, 42 Stat. 1459, set out a tax exemption for capital and income of intermediate credit banks and provided that their debentures be deemed instrumentalities of the government. See section 2079 of this title.

PENALTY PROVISIONS

§§1121 to 1128. Repealed. June 25, 1948, ch. 645, §21, 62 Stat. 862, eff. Sept. 1, 1948

Section 1121, act July 17, 1916, ch. 245, title II, §211(a), as added Mar. 4, 1923, ch. 252, title I, §2, 42 Stat. 1459, related to offenses by officers, employees, or agents. See sections 657 and 1006 of Title 18, Crimes and Criminal Procedure.

Section 1122, act July 17, 1916, ch. 245, title II, §211(b), as added Mar. 4, 1923, ch. 252, title I, §2, 42 Stat. 1459, related to false statements to banks. See section 1014 of Title 18.

Section 1123, act July 17, 1916, ch. 245, title II, §211(c), as added Mar. 4, 1923, ch. 252, title I, §2, 42 Stat. 1459, related to overvaluation of property for loan purposes. See section 1014 of Title 18.

Section 1124, act July 17, 1916, ch. 245, title II, §211(d), as added Mar. 4, 1923, ch. 252, title I, §2, 42 Stat. 1459, related to offenses by examiners. See sections 1907 and 1909 of Title 18.

Section 1125, act July 17, 1916, ch. 245, title II, §211(e), as added Mar. 4, 1923, ch. 252, title I, §2, 42 Stat. 1459, related to offenses by officers, employees, and agents. See section 215 of Title 18.

Section 1126, act July 17, 1916, ch. 245, title II, §211(f), as added Mar. 4, 1923, ch. 252, title I, §2, 42 Stat. 1459, related to forgery and counterfeiting offenses. See section 493 of Title 18.

Section 1127, act July 17, 1916, ch. 245, title II, §211(g), as added Mar. 4, 1923, ch. 252, title I, §2, 42 Stat. 1459, related to false representations as to debentures, etc., of banks. See section 1013 of Title 18.

Section 1128, act July 17, 1916, ch. 245, title II, §211(h), as added Mar. 4, 1923, ch. 252, title I, §2, 42 Stat. 1459, related to use of words ''Federal intermediate credit bank''. See section 709 of Title 18.

§1129. Repealed. Pub. L. 92–181, title V, §5.26(a), Dec. 10, 1971, 85 Stat. 624

Section, act July 17, 1916, ch. 245, title II, §212, as added Mar. 4, 1923, ch. 252, title I, §2, 42 Stat. 1461, prohibited unauthorized charging of fees or commissions by intermediate credit banks.

SUBCHAPTER IV—PRODUCTION CREDIT ASSOCIATIONS

§1131. Repealed. Pub. L. 89–554, §8(a), Sept. 6, 1966, 80 Stat. 648

Section, acts June 16, 1933, ch. 98, title I, §2, 48 Stat. 257; Aug. 19, 1937, ch. 704, §11, 50 Stat. 708, provided for establishment of twelve Production Credit Corporations, their locations and officers.

§1131a. Repealed. Pub. L. 92–181, title V, §5.26(a), Dec. 10, 1971, 85 Stat. 624

Section, act June 16, 1933, ch. 98, title I, §3, 48 Stat. 257, provided for the granting of a charter to the Production Credit Corporation, and authorized the directors to adopt by-laws. Section 3 of act June 16, 1933, was amended by act July 26, 1956, ch. 741, title I, §105(b), 70 Stat. 665, to eliminate provisions relating to the Production Credit Corporation. Section 3 of act June 16, 1933, was classified in its entirety to section 1134a of this title.

§1131a–1. Omitted

CODIFICATION

Section, act June 4, 1956, ch. 355, title IV, 70 Stat. 240, which related to availability of funds for administrative expenses, 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 were contained in the following prior appropriation 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. 346, 347.

§1131b. Repealed. July 26, 1956, ch. 741, title I, §105(c), 70 Stat. 665

Section, act June 16, 1933, ch. 98, title I, §4, 48 Stat. 257, provided for capital stock of Production Credit Corporations, value of shares, amount and subscription for initial stock, and payments for stock subscribed on behalf of the United States.

§1131c. Repealed. Pub. L. 92–181, title V, §5.26(a), Dec. 10, 1971, 85 Stat. 624

Section, acts June 16, 1933, ch. 98, title I, §6, 48 Stat. 259; Aug. 6, 1953, ch. 335, §11, 67 Stat. 395; July 26, 1956, ch. 741, title I, §105(e), 70 Stat. 665; Oct. 17, 1968, Pub. L. 90–582, §2(a), 82 Stat. 1145, covered purchase of stock of production credit associations and payment, retirement, and cancellation of stock. See section 2094 of this title.

PRODUCTION CREDIT ASSOCIATIONS

§§1131d to 1131g. Repealed. Pub. L. 92–181, title V, §5.26(a), Dec. 10, 1971, 85 Stat. 624

Section 1131d, acts June 16, 1933, ch. 98, title II, §20, 48 Stat. 259; July 26, 1956, ch. 741, title I, §105(f), 70 Stat. 665, authorized organization of production credit associations and provided for charters, bylaws, powers of governor, and other powers of such associations. See section 2093 of this title.

Section 1131e, acts June 16, 1933, ch. 98, title II, §21, 48 Stat. 260; Aug. 11, 1955, ch. 785, title II, §201, 69 Stat. 663; July 26, 1956, ch. 741, title I, §105(g), 70 Stat. 665, provided for capital stock of production credit associations and its value, classes, voting rights, limitations on transfer, exchange, and dividends. See section 2094 of this title.

Section 1131e–1, acts Aug. 6, 1953, ch. 335, §16, 67 Stat. 399; July 26, 1956, ch. 741, title I, §107(b), 70 Stat. 666; Oct. 17, 1968, Pub. L. 90–582, §2(b), 82 Stat. 1145, provided for issuance of class C stock for production credit associations and conditions, privileges, restrictions, limitations, and qualifications placed on such stock.

Section 1131f, acts June 16, 1933, ch. 98, title II, §22, 48 Stat. 261; Aug. 11, 1955, ch. 785, title II, §202, 69 Stat. 663; July 26, 1956, ch. 741, title I, §105(h), 70 Stat. 665; Oct. 3, 1961, Pub. L. 87–343, §2(2), 75 Stat. 758; Oct. 4, 1965, Pub. L. 89–237, §2(a), 78 Stat. 924, covered application of earnings of production credit associations and restoration of capital, impairment, surplus account, distribution of earnings, and allocation on a patronage basis. See section 2095 of this title.

Section 1131g, acts June 16, 1933, ch. 98, title II, §23, 48 Stat. 261; Aug. 11, 1955, ch. 785, title II, §204, 69 Stat. 663; July 26, 1956, ch. 741, title I, §105(i), 70 Stat. 665; Oct. 4, 1965, Pub. L. 89–237, §2(b), 79 Stat. 924; Dec. 15, 1967, Pub. L. 90–204, §3(a), 81 Stat. 612; June 18, 1968, Pub. L. 90–345, §2, 82 Stat. 183, authorized loans to farmers by production credit associations, terms and conditions, rates of interest, security, limitations on indebtedness, ownership of stock, and investments in equity reserve. See section 2096 of this title.

§1131g–1. Repealed. July 26, 1956, ch. 741, title I, §105(q), 70 Stat. 666

Section, act June 16, 1933, ch. 98, title VIII, §86a, as added June 27, 1934, ch. 847, title V, §504, 48 Stat. 1263,