submission of statements covering salaries paid by land banks.

Section 661, act July 17, 1916, ch. 245, title I, § 3, 39 Stat. 361; Ex. Ord. No. 6084, Mar. 27, 1933, required filing of an annual report to Congress by Farm Credit Administration. See section 2221 et seq. of this title.

Section 662, acts July 17, 1916, ch. 245, title I, § 3, 39 Stat. 361; Ex. Ord. No. 6084, Mar. 27, 1933; Aug. 18, 1959, Pub. L. 86–168, title I, § 101(d), 73 Stat. 384, provided for examinations and reports. See section 2254 of this title.

Section 663, acts July 17, 1916, ch. 245, title I, § 3, 39 Stat. 361; Ex. Ord. No. 6084, Mar. 27, 1933; Aug. 11, 1955, ch. 785, title III, § 301(a), 69 Stat. 664; Aug. 18, 1959, Pub. L. 86–168, title I, § 104(h), 73 Stat. 387, provided for statements of condition of land bank associations and land banks. See section 2254 of this title.

Section 664, act July 17, 1916, ch. 245, title I, § 3, 39 Stat. 361; Ex. Ord. No. 6084, Mar. 27, 1933, authorized preparation of bulletins and circulars by Farm Credit Administration. See section 2252 of this title.

Section 665, acts Jan. 23, 1932, ch. 9, § 6, 47 Stat. 14; Ex. Ord. No. 6084, Mar. 27, 1933; Aug. 11, 1955, ch. 785, title I, § 110(d), 69 Stat. 662, authorized Farm Credit Administration to make rules and regulations. See section 2252 of this title.

ORGANIZATION OF FEDERAL LAND BANKS

§ 671. Repealed. Aug. 19, 1937, ch. 704, § 7(a), 50 Stat. 707

Section, act July 17, 1916, ch. 245, title I, § 4, 39 Stat. 362, related to designation of Federal land bank districts by Farm Credit Administration.

§§ 672 to 677a. Repealed. Pub. L. 92–181, title V, § 5.26(a), Dec. 10, 1971, 85 Stat. 624

Section 672, acts July 17, 1916, ch. 245, title I, § 4, 39 Stat. 362; Feb. 27, 1921, ch. 78, 41 Stat. 1148; Mar. 4, 1923, ch. 252, title III, § 303, 42 Stat. 1474; Mar. 4, 1929, ch. 700, 45 Stat. 1558; May 17, 1932, ch. 190, 47 Stat. 158; Ex. Ord. No. 6084, Mar. 27, 1933; Aug. 19, 1937, ch. 704, § 5(a), 50 Stat. 704; June 30, 1945, ch. 204, § 3, 59 Stat. 267; Oct. 29, 1949, ch. 786, § 1(a), 63 Stat. 985; Aug. 18, 1959, Pub. L. 86–168, title I, § 104(h), 73 Stat. 387, provided for establishment of Federal land banks. See section 2011 of this title.

Section 672a, acts Mar. 10, 1924, ch. 46, § 2, 43 Stat. 17; Ex. Ord. No. 6084, Mar. 27, 1933; Aug. 19, 1937, ch. 704, § 5(a), 50 Stat. 704, provided for extension of farm credit system under Farm Credit Administration to Hawaii.

Section 673, act July 17, 1916, ch. 245, title I, § 4, 39 Stat. 362; Ex. Ord. No. 6084, Mar. 27, 1933, provided for temporary management of Federal land banks.

Section 674, acts July 17, 1916, ch. 245, title I, § 4, 39 Stat. 362; June 16, 1933, ch. 98, title VIII, § 80(a), 48 Stat. 273; Aug. 18, 1959, Pub. L. 86–168, title I, § 104(h), 73 Stat. 387, set out requisite contents of organization certificates for land banks.

Section 675, act July 17, 1916, ch. 245, title I, § 4, 39 Stat. 363; Ex. Ord. No. 6084, Mar. 27, 1933, authorized changes in organization certificates on direction of Farm Credit Administration.

Section 676, act July 17, 1916, ch. 245, title I, § 4, 39 Stat. 363; Ex. Ord. No. 6084, Mar. 27, 1933, set time for commencement of corporate existence of land banks and enumerated their powers. See section 2012 of this title.

Section 677, acts July 17, 1916, ch. 245, title I, § 4, 39 Stat. 363; Aug. 18, 1959, Pub. L. 86–168, title I, § 104(h), 73 Stat. 387, set time for termination of temporary management of land banks.

Section 677a, acts July 17, 1916, ch. 245, title I, § 4, 39 Stat. 363; Mar. 4, 1923, ch. 252, title III, § 304, 42 Stat. 1474; June 16, 1933, ch. 98, title VII, § 70a(a)(1)–(4), title VIII, § 80(a), 48 Stat. 269, 273; Aug. 19, 1937, ch. 704, § 7(b), 50 Stat. 707, provided for compensation of director of farm credit boards of each farm credit district. See section 2226 of this title.

§§ 678 to 682. Omitted

CODIFICATION

Sections were stricken by act Aug. 19, 1937, ch. 704, § 7(b), 50 Stat. 707, and former section 677a of this title was substituted in lieu thereof.

Section 678, acts July 17, 1916, ch. 245, title I, § 4, 39 Stat. 363; Mar. 4, 1923, ch. 252, title III, § 304, 42 Stat. 1474; June 16, 1933, ch. 98, title VII, § 70a(a)(1), 48 Stat. 269, related to number and qualifications of directors.

Section 678a, act June 16, 1933, ch. 98, title VII, § 70a(b), 48 Stat. 270, related to successors of directors.

Section 679, acts July 17, 1916, ch. 245, title I, § 4, 39 Stat. 363; Mar. 4, 1923, ch. 252, title III, § 304, 42 Stat. 1474; June 16, 1933, ch. 98, title VII, § 70a(a)(2), 48 Stat. 270, related to nomination of candidates for local directors.

Section 680, acts July 17, 1916, ch. 245, title I, § 4, 39 Stat. 363; Mar. 4, 1923, ch. 252, title III, § 304, 42 Stat. 1474; June 16, 1933, ch. 98, title VII, § 70a(a)(3), 48 Stat. 270, related to election of local directors.

Section 681, acts July 17, 1916, ch. 245, title I, § 4, 39 Stat. 363; Mar. 4, 1923, ch. 252, title III, § 304, 42 Stat. 1474; June 16, 1933, ch. 98, title VII, § 70a(a)(4), 48 Stat. 270, related to appointment and election of district directors and director at large, and filling of vacancies.

Section 682, acts July 17, 1916, ch. 245, title I, § 4, 39 Stat. 363; Mar. 4, 1923, ch. 252, title III, § 304, 42 Stat. 1474, related to qualifications of directors and limitation on engagement in other business.

§ 682a. Repealed. Aug. 19, 1937, ch. 704, § 7(c), 50 Stat. 707

Section, act June 3, 1935, ch. 164, § 23, 49 Stat. 320, related to disqualification of persons convicted of felony or fraud for positions with Federal land banks. See section 640i of this title.

§ 683. Omitted

Section, acts July 17, 1916, ch. 245, title I, § 4, 39 Stat. 363; Mar. 4, 1923, ch. 252, title III, § 304, 42 Stat. 1474; June 16, 1933, ch. 98, title VII, § 70, title VIII, § 80a, 48 Stat. 269, 273, related to compensation and allowances of directors, officers, and employees, and was stricken by act Aug. 19, 1937, ch. 704, § 7(b), 50 Stat. 707. Section 70 of act June 16, 1933, ch. 98, was repealed by Pub. L. 89–554, § 8(a), Sept. 6, 1966, 80 Stat. 648. See section 2226 of this title.

CAPITAL STOCK OF FEDERAL LAND BANKS

§§ 691 to 697. Repealed. Pub. L. 92–181, title V, § 5.26(a), Dec. 10, 1971, 85 Stat. 624

Section 691, act July 17, 1916, ch. 245, title I, § 5, 39 Stat. 364; Ex. Ord. No. 6084, Mar. 27, 1933, provided for minimum amount of original capital for Federal land banks. See section 2013 of this title.

Section 692, act July 17, 1916, ch. 245, title I, § 5, 39 Stat. 364, provided for distribution and value of stock for Federal land banks. See section 2013 of this title.

Section 693, acts July 17, 1916, ch. 245, title I, § 5, 39 Stat. 364; Aug. 18, 1959, Pub. L. 86–168, title I, § 104(h), 73 Stat. 387, covered transfer of stock held by land bank associations. See section 2013 of this title.

Section 694, acts July 17, 1916, ch. 245, title I, § 5, 39 Stat. 364; Ex. Ord. No. 6084, Mar. 27, 1933; June 16, 1933, ch. 98, title VIII, § 80(a), 48 Stat. 273; Aug. 18, 1959, Pub. L. 86–168, title I, § 104(h), 73 Stat. 387, covered dividends for land bank stock. See section 2013 of this title.

Section 695, acts July 17, 1916, ch. 245, title I, § 5, 39 Stat. 364; Ex. Ord. No. 6084, Mar. 27, 1933; Aug. 19, 1937, ch. 704, § 5(a), 50 Stat. 704, covered subscription by United States for unsubscribed balance of original capital stock of Federal land banks. See section 2001 et seq. of this title.

Section 696, acts July 17, 1916, ch. 245, title I, § 5, 39 Stat. 364; Jan. 23, 1932, ch. 9, § 1, 47 Stat. 12; Aug. 18,

1959, Pub. L. 86–168, title I, § 104(h), 73 Stat. 387, covered retirement of original stock of Federal land banks. See section 2051 of this title.

Section 697, acts July 17, 1916, ch. 245, title I, § 5, 39 Stat. 364; Ex. Ord. No. 6084, Mar. 27, 1933; Aug. 18, 1959, Pub L. 86–168, title I, § 104(h), 73 Stat. 387, set out required proportion of capital of Federal land banks that had to be held in form of quick assets. See section 2051 of this title.

§ 698. Repealed. Aug. 11, 1955, ch. 785, title III, § 302, 69 Stat. 664

Section, act July 17, 1916, ch. 245, title I, § 5 (par.), as added Jan. 23, 1932, ch. 9, § 2, 47 Stat. 12, related to subscriptions by United States to capital stock of Federal land banks.

LAND BANKS AS GOVERNMENT DEPOSITARIES AND AGENTS

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

Section, act July 17, 1916, ch. 245, title I, § 6, 39 Stat. 365, covered land banks as government depositaries and agents. See section 2012 of this title.

FEDERAL LAND BANK ASSOCIATIONS GENERALLY

§§ 711 to 724. Repealed. Pub. L. 92–181, title V, § 5.26(a), Dec. 10, 1971, 85 Stat. 624

Section 711, acts July 17, 1916, ch. 245, title I, § 7, 39 Stat. 365; Aug. 18, 1959, Pub. L. 86–168, title I, § 104(h), 73 Stat. 387, provided for organization of land bank associations. See section 2031 of this title.

Section 712, acts July 17, 1916, ch. 245, title I, § 7, 39 Stat. 365; Aug. 19, 1937, ch. 704, § 21, 59 Stat. 266; Aug. 18, 1959, Pub. L. 86–168, title I, § 104(h), (i), 73 Stat. 387, provided for directors, officers, and loan committee of land bank associations. See section 2031 et seq. of this title.

Section 713, acts July 17, 1916, ch. 245, title I, § 7, 39 Stat. 365; Ex. Ord. No. 6084, Mar. 27, 1933; Aug. 18, 1959, Pub. L. 86–168, title I, § 104(i), 73 Stat. 387, provided for compensation and qualifications of directors. See section 2032 of this title.

Section 714, acts July 17, 1916, ch. 245, title I, § 7, 39 Stat. 365; Mar. 4, 1923, ch. 252, title III, § 305, 42 Stat. 1476; Ex. Ord. No. 6084, Mar. 27, 1933; Aug. 11, 1955, ch. 785, title III, § 301(b), 69 Stat. 664; Aug. 18, 1959, Pub. L. 86–168, title I, § 104(h), (i), 73 Stat. 387, set out duties of manager of each land bank association. See section 2031 of this title.

Section 715, acts July 17, 1916, ch. 245, title I, § 7, 39 Stat. 365; Aug. 18, 1959, Pub. L. 86–168, title I, § 104(h), (i), 73 Stat. 387, provided for expenses of personnel of land bank associations. See section 2033 of this title.

Section 716, acts July 17, 1916, ch. 245, title I, § 7, 39 Stat. 365; June 3, 1935, ch. 164, § 19(a), (b), 49 Stat. 319; Aug. 18, 1959, Pub. L. 86–168, title I, § 104(h), (i), 73 Stat. 387, provided for incorporators, organization, directors, and managers of land bank associations. See section 2031 et seq. of this title.

Section 717, acts July 17, 1916, ch. 245, title I, § 7, 39 Stat. 365; Aug. 18, 1959, Pub. L. 86–168, title I, § 104(i), 73 Stat. 387, covered report and affidavit accompanying articles of association. See section 2031 of this title.

Section 718, act July 17, 1916, ch. 245, title I, § 7, 39 Stat. 365; Ex. Ord. No. 6084, Mar. 27, 1933, provided for investigation of solvency of applicants for incorporation. See section 2254 of this title.

Section 719, acts July 17, 1916, ch. 245, title I, § 7, 39 Stat. 365; Ex. Ord. No. 6084, Mar. 27, 1933; Aug. 19, 1937, ch. 704, § 8, 50 Stat. 707; Aug. 18, 1959, Pub. L. 86–168, title I, § 104(h), 73 Stat. 387, covered grant or refusal of charters to land bank associations. See section 2031 et seq. of this title.

Section 720, acts July 17, 1916, ch. 245, title I, § 7, 39 Stat. 365; Aug. 18, 1959, Pub. L. 86–168, title I, § 104(h), 73 Stat. 387, authorized receipt of funds to be loaned to members. See section 2033 of this title.

Section 721, acts July 17, 1916, ch. 245, title I, § 7, 39 Stat. 365; Ex. Ord. No. 6084, Mar. 27, 1933; Aug. 18, 1959, Pub. L. 86–168, title I, § 104(h), 73 Stat. 387, covered subscriptions to land bank stock as collateral and retirement of stock. See section 2034 of this title.

Section 722, act July 17, 1916, ch. 245, title I, § 7, 39 Stat. 365, placed a limitation on reduction of capital stock of land banks. See section 2034 of this title.

Section 723, acts July 17, 1916, ch. 245, title I, § 7 (pt.), as added Mar. 4, 1933, ch. 270, § 1, 47 Stat. 1547; amended May 12, 1933, ch. 25, title II, § 26, 48 Stat. 44; June 16, 1933, ch. 98, title VIII, § 80(a), 48 Stat. 273; Jan. 31, 1934, ch. 7, § 6, 48 Stat. 346; Aug. 19, 1937, ch. 704, §§ 5(a), 22, 50 Stat. 704, 710; Oct. 29, 1949, ch. 786, § 1(b), 63 Stat. 986; Aug. 18, 1959, Pub. L. 86–168, title I, § 104(h), (i), 73 Stat. 387; Oct. 4, 1961, Pub. L. 87–353, § 3(a), (e), 75 Stat. 773, 774, authorized direct loans. See section 2020 of this title.

Section 724, acts Aug. 19, 1937, ch. 704, § 25(b), 50 Stat. 711; Aug. 18, 1959, Pub. L. 86–168, title I, § 104(h), 73 Stat. 387, provided for loans when an association's stock is impaired. See section 2020 of this title.

CAPITAL STOCK OF FEDERAL LAND BANK ASSOCIATIONS

§§ 731 to 734. Repealed. Pub. L. 92–181, title V, § 5.26(a), Dec. 10, 1971, 85 Stat. 624

Section 731, acts July 17, 1916, ch. 245, title I, § 8, 39 Stat. 367; Aug. 18, 1959, Pub. L. 86–168, title I, § 104(h), 73 Stat. 387, set a $5 par value for shares of land bank association stock. See section 2031 of this title.

Section 732, acts July 17, 1916, ch. 245, title I, § 8, 39 Stat. 367; Aug. 9, 1937, ch. 704, § 23, 50 Stat. 710, set out voting privileges for land bank association stock. See section 2034 of this title.

Section 733, acts July 17, 1916, ch. 245, title I, § 8, 39 Stat. 367; Aug. 18, 1959, Pub. L. 86–168, title I, § 104(h), 73 Stat. 387, limited borrowers to members. See section 2034 of this title.

Section 734, acts July 17, 1916, ch. 245, title I, § 8, 39 Stat. 367; Ex. Ord. No. 6084, Mar. 27, 1933; Aug. 11, 1955, ch. 785, title III, § 301(c), 69 Stat. 664; Aug. 18, 1959, Pub. L. 86–168, title I, § 104(h), 73 Stat. 387, provided for increases in stock. See section 2034 of this title.

FEDERAL LAND BANK ASSOCIATIONS; SPECIAL PROVISIONS

§§ 741 to 747. Repealed. Pub. L. 92–181, title V, § 5.26(a), Dec. 10, 1971, 85 Stat. 624

Section 741, acts July 17, 1916, ch. 245, title I, § 9, 39 Stat. 368; Ex. Ord. No. 6084, Mar. 27, 1933; Aug. 18, 1959, Pub. L. 86–168, title I, § 104(h), 73 Stat. 387, covered members' rights to loans. See section 2201 of this title.

Section 742, acts July 17, 1916, ch. 245, title I, § 9, 39 Stat. 368; Aug. 18, 1959, Pub. L. 86–168, title I, § 102(a), 73 Stat. 384, covered payments for stock from proceeds of member's mortgage loan. See section 2033 of this title.

Section 743, acts July 17, 1916, ch. 245, title I, § 9, 39 Stat. 368; Ex. Ord. No. 6084, Mar. 27, 1933; Aug. 18, 1959, Pub. L. 86–168, title I, § 104(h), 73 Stat. 387, authorized retention of commissions on interest payments. See section 2033 of this title.

Section 744, acts July 17, 1916, ch. 245, title I, § 9, 39 Stat. 368; Aug. 18, 1959, Pub. L. 86–168, title I, § 104(h), 73 Stat. 387, provided for individual liability of shareholders.

Section 744a, acts June 16, 1933, ch. 98, title VII, § 72, 48 Stat. 271; Aug. 18, 1959, Pub. L. 86–168, title I, § 104(h), 73 Stat. 387, relieved shareholders of land bank associations of personal liability for contracts, debts, and engagements entered into after June 16, 1933.

Section 745, acts July 17, 1916, ch. 245, title I, § 9, 39 Stat. 368; June 3, 1935, ch. 164, 20, 49 Stat. 319; Aug. 19, 1937, ch. 704, § 24, 50 Stat. 710; June 30, 1945, ch. 204,