

(e) *Refund of local currency or reduction of amount due.* Immediately after receipt by CCC of U.S. dollar payment from suppliers, or from or for the account of the participant under this section, CCC will provide for payment to the participant of the local currency equivalent of dollars received, if such local currency has been deposited for the particular transaction, or will credit the participant's account as follows:

(1) For payments under this section, except paragraph (a), the local currency refunded will be at the exchange rate agreed to by the Government of the United States and the participant in effect at the time the local currency is paid to or for the account of the importer, except that if there has been a change in the exchange system or structure of the importing country or the destination country, such payment shall be made at the agreed exchange rate which was in effect on the date of dollar disbursement for the transaction financed, and except further that local currency shall not be paid when the dollars are to be reauthorized for replacement of the commodity.

(2) For payment under paragraph (a) of this section, the local currency refunded will be at the agreed exchange rate in effect on the date of the dollar disbursement for the transaction financed: *Provided*, that local currency will not be refunded to the extent that deposits of such currency have been made available to the participant on a grant basis.

(3) For refunds received by CCC under long-term credit agreements the participant's account shall be credited with the dollar amount refunded or otherwise recovered, and the participant notified accordingly.

#### § 17.11 Recordkeeping and access to records.

Suppliers and agents of the participant or importer shall keep accurate books, records and accounts with respect to all contracts entered into hereunder, including those pertaining to ocean transportation-related services and records of all payments by suppliers to representatives of the importer or participant, if CCC finances any part of the ocean freight. Suppliers and agents shall permit authorized rep-

resentatives of the U.S. Government to have access to their premises during regular hours to inspect, examine, audit and make copies of such books, records and accounts. Suppliers and agents shall retain such records until the expiration of three years after final payment under such contracts.

## PART 18—EQUAL EMPLOYMENT OPPORTUNITY IN THE STATE CO-OPERATIVE EXTENSION SERVICES

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AUTHORITY: 5 U.S.C. 301, and secs. 1-10, 38 Stat. 372, as amended; 7 U.S.C. 341-349.

SOURCE: 33 FR 12173, Aug. 29, 1968, unless otherwise noted.

### § 18.1 Definitions.

For the purpose of this part:

(a) *Secretary* means the Secretary of Agriculture of the United States or his designee.

(b) *Cooperative Extension Service* means the Cooperative Extension Service of each Land-Grant University.

(c) *President* means the President or chief executive of each Land-Grant University or his designee.

(d) *Discrimination* includes discrimination on the basis of race, color, national origin, sex, or religion.

(e) *Employment* includes hiring, assignment, transfer, promotion, compensation, discipline, and discharge and all other conditions, terms and privileges of employment.

(f) *Program* means a comprehensive Equal Employment Opportunity plan submitted by a President in satisfaction of the requirements of § 18.3.

### § 18.2 Purpose, applicability and coverage.

(a) *Purpose.* This part provides a cooperative procedure involving the President and Secretary to assure that