

53 Stat. 1199.

Commissioner provided for in the aforesaid Joint Resolution of August 4, 1939, are hereby abolished.

22 USC 1623(c).

(b) The functions of the Secretary of State under the third and fourth sentences of section 3(c) of the International Claims Settlement Act of 1949, as amended, are hereby abolished.

SEC. 5. *Authorization to delegate.*—The Commission is hereby authorized to delegate any of its functions to one or more persons designated by the Commission from among the members of the Commission and the officers and employees serving under the Commission.

SEC. 6. *Transitional provisions.*—(a) Any person who is a member or acting member of the War Claims Commission or of the International Claims Commission immediately prior to the taking effect of the provisions of this reorganization plan may be designated by the President as an acting member of the Foreign Claims Settlement Commission of the United States in respect of an office of member the initial appointment to which has not then been made under section 1 of this reorganization plan. Each such acting member of the said Foreign Claims Settlement Commission shall perform the duties and receive the compensation of member. Unless sooner terminated, the tenure of any acting member designated hereunder shall terminate when the office of member concerned is filled in pursuance of section 1 hereof, or 120 days after the effective date of this reorganization plan, whichever is earlier.

(b) The Chairman shall make such provisions as may be necessary with respect to winding up any affairs of the agencies abolished by the provisions of this reorganization plan not otherwise provided for herein.

(c) So much of the personnel, property, records, and unexpended balances of appropriations, allocations, and other funds employed, held, used, available, or to be made available, in connection with the functions transferred by section 2 of this reorganization plan as the Director of the Bureau of the Budget shall determine shall be transferred to the Commission at such time or times as the said Director shall direct.

(d) Such further measures and dispositions as the Director of the Bureau of the Budget shall deem to be necessary in order to effectuate the transfers provided for in subsection (c) of this section shall be carried out in such manner as he shall direct and by such agencies as he shall designate.

63 Stat. 205.
5 USC 133z-4.

SEC. 7. *Effective date.*—The provisions of this reorganization plan shall take effect on the date determined under section 6(a) of the Reorganization Act of 1949, as amended, or the first day of July, 1954, whichever is later.

REORGANIZATION PLAN NO. 2 OF 1954

Transmitted Apr.
29, 1954.
Effective July 1,
1954.
63 Stat. 203.
5 USC 133z note.

Prepared by the President and transmitted to the Senate and the House of Representatives in Congress assembled, April 29, 1954, pursuant to the provisions of the Reorganization Act of 1949, approved June 20, 1949, as amended.

LIQUIDATION OF CERTAIN AFFAIRS OF THE RECONSTRUCTION FINANCE CORPORATION

SECTION 1. *Transfer of functions.*—The functions of the Reconstruction Finance Corporation (hereinafter referred to as the Corporation) with respect to the following-described matters, together with the functions of the Secretary of the Treasury under section 10 of the

Reconstruction Finance Corporation Act, as amended, and under the Reconstruction Finance Corporation Liquidation Act, with respect to the said matters, are hereby transferred as follows:

61 Stat. 206.
15 USC 609.
67 Stat. 230.
15 USC 603 note.

(a) There are transferred to the Export-Import Bank of Washington the said functions relating to:

- (1) The loan made by the Corporation to the Republic of the Philippines under section 3 of the Joint Resolution of August 7, 1946, ch. 811, 60 Stat. 902.
- (2) The loans made by the Corporation to the Government of Ecuador and the Newfoundland Railway of St. Johns, Newfoundland.
- (3) The capital stock of the Banco de Borracha (now known as the Amazon Credit Bank, Belem, Brazil).
- (4) All foreign bonds and securities acquired by the Corporation in the liquidation of its lending programs.

15 USC 606b-5.

(b) There are transferred to the Small Business Administration the said functions relating to loans made by the Corporation to victims of floods or other catastrophes.

(c) There are transferred to the Federal National Mortgage Association the said functions relating to mortgages held by the Corporation which were made or acquired under the authority of The RFC Mortgage Company or the Defense Homes Corporation.

SEC. 2. *Transfer of incidental functions.*—There are hereby transferred to each transferee agency so much of the functions of the Corporation, and so much of the functions of the Secretary of the Treasury under section 10 of the Reconstruction Finance Corporation Act, as amended, and under the Reconstruction Finance Corporation Liquidation Act, as is incidental to, or necessary for, the performance by the transferee agency of the functions specified in section 1(a), (b), or (c) hereof, as the case may be, including, in respect of the functions specified in sections 1(a)(1), 1(b), and 1(c) hereof, the authority to issue notes or other obligations to the Secretary of the Treasury, which may be purchased by the Secretary, under section 7 of the Reconstruction Finance Corporation Act, as amended, and the duty of making payments on such notes or obligations issued by or transferred to the transferee agency hereunder.

15 USC 609, 603
note.

SEC. 3. *Transfer of assets; miscellaneous transfers.*—(a) The loans, bonds, securities, mortgages, and capital stock referred to in section 1 of this reorganization plan, together with accrued interest thereon, property acquired in connection therewith, and contracts and other instruments pertaining thereto, are hereby transferred from the Corporation to the respective transferee agencies.

15 USC 606.

(b) In addition to the transfers made by section 3(a), above, there shall be transferred to each transferee agency so much as the Director of the Bureau of the Budget shall determine to be appropriate by reason of transfers made by sections 1, 2, and 3(a) of this reorganization plan of the property, personnel, records, liabilities and commitments of the Corporation and of the authorizations, allocations, and funds available or to be made available to the Corporation or the Treasury Department.

(c) Such further measures and dispositions as the Director of the Bureau of the Budget shall determine to be necessary in order to effectuate the transfers provided for in sections 3(a) and 3(b), above, shall be carried out in such manner and by such agencies as the Director shall direct.

SEC. 4. *Definition.*—As used in this reorganization plan, the term transferee agencies means the Export-Import Bank of Washington, the Small Business Administration, and the Federal National Mortgage Association.

63 Stat. 205.
5 USC 133z-4.

SEC. 5. *Effective date.*—The provisions of this reorganization plan shall take effect at the time determined under the provisions of section 6(a) of the Reorganization Act of 1949, as amended, or at the close of June 30, 1954, whichever is later, and shall be effective notwithstanding any heretofore enacted provisions of law transferring the duty of completing the liquidation of the assets and the winding up of the affairs of the Corporation.