

and recommendations will soon be sent to the Congress.

By peace treaties and an international agreement, the United States has acquired the right to utilize certain external assets and settlement funds of several countries. A total of about \$39 million is available to indemnify claims of United States nationals against the Governments of Rumania, Hungary, Bulgaria, and Italy, arising out of war damage or confiscations in those countries. In addition, claims growing out of United States losses from default on obligations and nationalization of properties may be settled by awards from \$9 million realized from an agreement made in 1933 with the Soviet Union, known as the Litvinov assignment. Action by the Congress is necessary before these various funds may be assigned for settlement, and recommendations of the executive branch in this connection will be transmitted at an early date.

In addition to the reorganizations I have described, the reorganization plan transfers to the Foreign Claims Settlement Commission the functions of the Commissioner provided for in the joint resolution of August 4, 1939. These functions involve the receipt and administration of claims covered by the Litvinov assignment. The office of Commissioner, for which funds have never been appropriated and which has never been filled, is abolished.

The reorganization plan does not transfer the war claims fund or the Yugoslav claims fund from the Department of the Treasury, or divest the Secretary of the Treasury of any functions under the War Claims Act of 1948, as amended, or under the International Claims Settlement Act of 1949, as amended. It does not limit the responsibility of the Secretary of State with respect to the conduct of foreign affairs. The reorganizations contained in the reorganization plan will not prejudice any interest or potential interest of any claimant.

After investigation, I have found and hereby declare that each reorganization included in the accompanying reorganization plan is necessary to accomplish one or more of the purposes set forth in section 2(a) of the Reorganization Act of 1949, as amended [section 133z(a) of this title]. I have also found and hereby declare that it is necessary to include in the accompanying reorganization plan, by reason of reorganizations made thereby, provisions for the appointment and compensation of officers specified in section 1 of the plan. The rate of compensation fixed for each of these officers is that which I have found to prevail in respect of comparable officers in the executive branch of the Government.

The statutory citation for certain functions of the Secretary of State with respect to the International Claims Commission which are abolished by the reorganization plan, is the third and fourth sentences of section 3(c) of the International Claims Settlement Act of 1949 (64 Stat. 13), as amended.

It is at this time impracticable to specify the reductions of expenditures which it is probable will be brought about by the taking effect of the reorganizations contained in the plan.

Reorganization Plan No. 1 of 1954 provides a single agency for the orderly completion of present claims programs. In addition, it provides an effective organization for the settlement of future authorized claims programs by utilizing the experience gained by present claims agencies. It provides unified administrative direction of the functions concerned, and it simplifies the organizational structure of the executive branch. I urge that the Congress allow the reorganization plan to become effective.

DWIGHT D. EISENHOWER.

THE WHITE HOUSE, April 29, 1954.

REORGANIZATION PLAN NO. 2 OF 1954

Eff. July 1, 1954, 19 F.R. 3986, 68 Stat. 1280

Prepared by the President and transmitted to the Senate and the House of Representatives in Congress as-

sembled, April 29, 1954, pursuant to the provisions of the Reorganization Act of 1949, approved June 20, 1949, as amended [see 5 U.S.C. 901 et seq.].

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 [15 U.S.C. 609], and under the Reconstruction Finance Corporation Liquidation Act [act July 30, 1953, ch. 282, title I, §§101-108, 67 Stat. 230], with respect to the said matters, are hereby transferred as follows:

(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 [15 U.S.C. 606b-5].

(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.

(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 [15 U.S.C. 609], and under the Reconstruction Finance Corporation Liquidation Act [act July 30, 1953, ch. 282, title I, §§101-108, 67 Stat. 230], 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 [15 U.S.C. 606], and the duty of making payments on such notes or obligations issued by or transferred to the transferee agency hereunder.

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.

(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.

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.

MESSAGE OF THE PRESIDENT

To the Congress of the United States:

I transmit herewith Reorganization Plan No. 2 of 1954, prepared in accordance with the Reorganization Act of 1949, as amended. The reorganization plan assigns to appropriate agencies the liquidation of certain affairs of the Reconstruction Finance Corporation.

First, the reorganization plan transfers to the Export-Import Bank of Washington loans made to foreign financial institutions and to foreign governments, including a loan to the Republic of the Philippines; all foreign bonds and securities acquired in the liquidation of Corporation lending programs; and functions with respect to the liquidation of those assets. The bank is this Government's principal instrument for the administration of similar matters and can readily integrate the liquidation of the transferred assets with its other activities in the field of foreign finance.

Second, the reorganization plan transfers to the Small Business Administration loans made by the Reconstruction Finance Corporation to victims of floods or other catastrophes, together with the function of liquidating those loans. The Small Business Administration is responsible for a similar loan program. Thus, by this transfer, related activities are concentrated in a single agency for effective administration.

Third, the reorganization plan transfers to the Federal National Mortgage Association, in the Housing and Home Finance Agency, real estate mortgages made or acquired under the authority of the RFC Mortgage Company and the Defense Homes Corporation, and the function of liquidating these assets. The Association is responsible under its basic authority for the servicing, liquidation, and sale of the bulk of residential real estate mortgages held by the Government of the United States. Through its field offices, the Association maintains continuous relationships with lending and investing institutions specializing in home financing. It is, therefore, the Federal agency best situated to liquidate the assets of a similar type transferred to it by the reorganization plan.

Under existing authority, the completion of the liquidation of the assets and the winding up of the affairs of the Reconstruction Finance Corporation will be carried out under the direction of the Secretary of the Treasury after the succession of the Corporation expires on June 30, 1954. The reorganization plan modifies that arrangement by placing responsibility for the completion of each of the activities described above under the jurisdiction of an agency responsible for a similar continuing program. Thus, the reorganization plan facilitates the orderly and expeditious liquidation of the affairs of the Corporation.

It is not, however, practicable at this time to specify the reductions of expenditures which it is probable will be brought about by the taking effect of the reorganizations contained in the plan.

After investigation, I have found and hereby declare that each reorganization included in Reorganization Plan No. 2 of 1954 is necessary to accomplish one or more of the purposes set forth in section 2(a) of the Reorganization Act of 1949, as amended.

I urge that the Congress allow the reorganization plan to become effective.

DWIGHT D. EISENHOWER.

THE WHITE HOUSE, April 29, 1954.

REORGANIZATION PLAN NO. 1 OF 1957

Eff. June 30, 1957, 22 F.R. 4633, 71 Stat. 647

Prepared by the President and transmitted to the Senate and the House of Representatives in Congress assembled, April 29, 1957, pursuant to the provisions of the Reorganization Act of 1949, approved June 20, 1949, as amended [see 5 U.S.C. 901 et seq.].

ABOLITION OF THE RECONSTRUCTION FINANCE CORPORATION

SECTION 1. DEFINITIONS

As used in this reorganization plan:

(a) The term "Corporation" means the Reconstruction Finance Corporation.

(b) The term "remaining functions" means (1) all functions of the Corporation, (2) except as otherwise provided in subsections (b) and (c) of section 6 of this reorganization plan, all functions of the Secretary of the Treasury under section 10 of the Reconstruction Finance Corporation Act, as amended (15 U.S.C. 609), and (3) all functions of the Secretary of the Treasury under sections 102 and 106(b) of the Reconstruction Finance Corporation Liquidation Act (67 Stat. 230, 231), as amended [15 U.S.C. 609 note].

(c) The term "transferees" means the Housing and Home Finance Administrator, the Administrator of General Services, the Administrator of the Small Business Administration, and the Secretary of the Treasury.

SEC. 2. TRANSFER OF FUNCTIONS

(a) There are hereby transferred to the Housing and Home Finance Administrator the remaining functions with respect to or arising out of (1) the securities and obligations of, loans made to, and contracts or other agreements with, States, municipalities, political subdivisions thereof, public agencies, boards, commissions or other public bodies, and (2) loans, securities and obligations acquired in connection with programs of financial assistance for drainage and irrigation projects.

(b) There are hereby transferred to the Administrator of General Services the remaining functions with respect to or arising out of (1) the affairs of the Smaller War Plants Corporation which were transferred to the Corporation pursuant to Executive Order No. 9665 of December 27, 1945 (11 F.R. 3) and section 207 of Public Law 132—80th Congress (61 Stat. 209), (2) the national defense, war and reconversion activities with respect to which notes of the Corporation were cancelled pursuant to the provisions of Title II of Public Law 860—80th Congress (62 Stat. 1187), and (3) activities of the RFC Price Adjustment Board and the functions transferred to the Corporation by Executive Order No. 9841 of April 23, 1947 (12 F.R. 2645).

(c) Except as otherwise provided in sections 2(d)(1) and 2(d)(2) of this reorganization plan (relating to financial assistance to railroads, etc., and to Schedule A hereto annexed), there are hereby transferred to the Administrator of the Small Business Administration the remaining functions with respect to or arising out of programs of financial assistance to business enterprises and to victims of floods or other disasters.

(d) There are hereby transferred to the Secretary of the Treasury all functions of the Corporation not otherwise transferred by the provisions of this reorganization plan, including, but not limited to, all functions of the Corporation with respect to or arising out