

incident thereto, upon the condition that one qualified person appointed by the President of the United States shall participate in such negotiations as chairman, representing the United States, and shall make a report to the President and to the Congress of the proceedings and of any compact entered into. Such compact shall not be binding or obligatory upon any of the parties thereto until it shall have been ratified by the legislatures of each of the respective States, and consented to by the Congress of the United States: *Provided*, That any compact negotiated under the authority of this Act shall recognize the respective rights of the States of Kansas and Colorado in the waters of the Arkansas River, as established by the Arkansas River Compact consented to by Public Law 82, Eighty-first Congress, first session.

SEC. 2. There is hereby authorized to be appropriated a sufficient sum to pay the salary and expenses of the representative of the United States appointed hereunder: *Provided*, That such representative, if otherwise employed by the United States while so employed, shall not receive additional salary in the appointment hereunder.

Approved August 11, 1955.

63 Stat. 145.
Appropriation.

Public Law 341

CHAPTER 779

AN ACT

August 11, 1955
[S. 732]

To promote public cooperation in the rehabilitation and preservation of the Nation's important historic properties in the New York City area, and for other purposes.

New York City
National Shrines
Advisory Board.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Secretary of the Interior is authorized to appoint an advisory board, to be known as the New York City National Shrines Advisory Board. The membership of the Board may not exceed eleven persons. The Secretary shall appoint one member to represent the city of New York, one member to represent the State of New York, and one member to represent the Borough of Manhattan, after consideration of such recommendations as may be made by the mayor of New York City, the Governor of New York State, and the President of the Borough of Manhattan for the appointment of the representatives of their respective jurisdictions. The remaining membership of the Board shall be appointed from the various historical and civic organizations interested in effectuating the purposes of this Act. The Secretary shall, at the time of appointment, designate one of the members to serve as Chairman. Members of the Board shall receive no compensation for their services, but may be paid any necessary traveling and subsistence expenses incurred in the discharge of their duties, when authorized by the Secretary of the Interior.

Preservation of
historic properties.

The functions of the Board shall be to render advice to the Secretary of the Interior and to further public participation in the rehabilitation and the preservation of those historic properties in the New York City area that are of great national significance, identified as the Federal Hall National Memorial, Castle Clinton National Monument, and the Statue of Liberty National Monument. The Board shall conduct a study of these historic properties and submit recommendations concerning their preservation and administration to the Secretary of the Interior, such report and recommendations of the Board to be transmitted to the Congress by the Secretary of the Interior, together with his recommendations thereon, within one year following the date of the establishment of the Board. The Board shall cease to exist when the Secretary of the Interior shall find that its purposes have been accomplished.

Report to Con-
gress.

SEC. 2. The Secretary of the Interior is authorized to accept donations of funds for rehabilitation and preservation of the historic properties including any made upon condition that such funds are to be expended only if Federal funds in an amount equal to the donated funds are appropriated for such purposes. There are authorized to be appropriated such funds as may be necessary to match funds that may be donated for purposes of this Act.

Appropriation.

SEC. 3. The Federal Hall Memorial National Historic Site, established pursuant to the Historic Sites Act of August 21, 1935 (49 Stat. 666), shall hereafter be known as the "Federal Hall National Memorial".

16 USC 461-467.

Approved August 11, 1955.

Public Law 342

CHAPTER 780

AN ACT

August 11, 1955
[S. 987]

To authorize the Secretary of Commerce, acting through the Coast and Geodetic Survey, to assist the States of Maryland and Delaware to reestablish their common boundary.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Secretary of Commerce, acting through the Coast and Geodetic Survey, is authorized and directed, upon the joint request of (1) the Board of Natural Resources of the State of Maryland, and (2) the State Archivist and the Chief Engineer of the Highway Department of the State of Delaware, to resurvey that part of the common boundary running generally north and south between the States of Maryland and Delaware which was originally surveyed and marked by Charles Mason and Jeremiah Dixon in the years 1763-1767 with a view to assisting such States to remark or otherwise delineate such boundary.

Coast and Geodetic Survey. Md.-Del. boundary, resurvey.

Approved August 11, 1955.

Public Law 343

CHAPTER 781

AN ACT

August 11, 1955
[S. 1189]

To permit national banks to make twenty-year real estate loans, and nine-month residential construction loans.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the first paragraph of section 24 of the Federal Reserve Act, as amended (U. S. C., 1952 edition, title 12, sec. 371), is amended to read as follows:

National banks. Real estate and residential construction loans. 38 Stat. 273.

"SEC. 24. Any national banking association may make real estate loans secured by first liens upon improved real estate, including improved farmland and improved business and residential properties. A loan secured by real estate within the meaning of this section shall be in the form of an obligation or obligations secured by a mortgage, trust deed, or other instrument upon real estate, which shall constitute a first lien on real estate in fee simple or, under such rules and regulations as may be prescribed by the Comptroller of the Currency, on a leasehold (1) under a lease for not less than ninety-nine years which is renewable or (2) under a lease having a period of not less than fifty years to run from the date the loan is made or acquired by the national banking association, and any national banking association may purchase any obligation so secured when the