

SEC. 2. Any conveyances made pursuant to this Act shall be (A) at market value as determined by the Secretary of the Army in accordance with the formula set forth in section 3 of this Act; (B) upon terms and conditions determined by the said Secretary to be in the public interest; and (C) subject to reservations and restrictions determined by the said Secretary to be necessary for the development, maintenance, or operation of the John Day lock and dam project.

SEC. 3. The market value of any property conveyed under this Act shall be equal to the price for which the land was acquired by the United States, adjusted to reflect (A) any increase in the value thereof resulting from improvements placed thereon by the United States, excluding, however, any enhancement in value resulting from the construction of the John Day lock and dam; or (B) any decrease in the value thereof resulting from (1) any reservation, exception, restriction, or condition to which the conveyance is made subject; and (2) any damage to the land caused by the United States.

SEC. 4. The Secretary of the Army may delegate any authority conferred upon him by this Act to any officer or employee of the Department of the Army. Any such officer or employee shall exercise the authority so delegated under rules and regulations approved by the Secretary.

SEC. 5. The proceeds from any conveyance made under this Act shall be covered into the Treasury of the United States as miscellaneous receipts.

SEC. 6. This Act shall terminate six years after the date of its enactment.

Termination.

Approved September 22, 1959.

Public Law 86-349

AN ACT

To amend section 7 of the Federal Home Loan Bank Act, as amended.

September 22, 1959
[S. 2517]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That subsection (a) of section 7 of the Federal Home Loan Bank Act, as amended, is hereby amended by striking out the language in the first sentence after the first colon and inserting in lieu of the matter so stricken the following: "Provided, That the Board may by regulation increase the number of elective directors of any Federal home loan bank having a district which includes five or more States to a number not exceeding thirteen, but any additional elective directors shall be apportioned as nearly as may be practicable in the same manner and order as is provided for the apportionment of elective directors under subsections (c) and (d) hereof: *Provided further,* That there shall not be less than one nor more than three elective directors from any of the States in any district in which the number of elective directors is increased."

Federal Home
Loan Bank Act,
amendment.
49 Stat. 294; 69
Stat. 640.
12 USC 1427.

SEC. 2. Subsection (b) of said section 7 is hereby amended by adding thereto at the end thereof the following sentence: "In the case of any district in which the Board has by regulation increased the number of elective directors pursuant to subsection (a) the Board may by regulation provide for an additional number of directors to be appointed and to hold office as provided in the first sentence of this subsection, but the total number of appointive directors shall not exceed one-half the total number of elective directors in such

district: *Provided*, That the terms of the initial incumbent of any office established pursuant to this sentence shall expire at the end of the fourth calendar year beginning with the calendar year current at the time of his appointment, except that the Board may provide for any such initial incumbent a shorter term expiring at the end of a calendar year."

Approved September 22, 1959.

Public Law 86-350

September 22, 1959
[S. 2655]

AN ACT

To authorize the Secretary of the Army to credit equipment installation costs against rental under lease to Union Township of La Porte County, Indiana.

Union Township
of La Porte County,
Ind.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Secretary of the Army is authorized and directed to credit against the rental required to be paid under any existing lease between Union Township of La Porte County, Indiana, and the United States all reasonable costs incurred by the said Union Township for the installation of a new boiler and heating system in connection with the premises under lease to the said Union Township at the Kingsbury Ordnance Plant, Kingsford Heights, Indiana.

Approved September 22, 1959.

Public Law 86-351

September 22, 1959
[H. J. Res. 310]

JOINT RESOLUTION

To authorize the designation of the period of October 17 to October 24, 1959, as National Olympic Week.

Whereas the games of the XVII Olympiad will be held in Rome, Italy, August 25 to September 11, 1960, with winter games to be held at Squaw Valley, California, February 18 to February 28, 1960; and

Whereas these games will afford an opportunity of bringing together young men and women representing more than seventy nations, of many races, creeds, and stations in life and possessing various habits and customs, all bound by the universal appeal of friendly athletic competition, governed by rules of sportsmanship and dedicated to the principle that the important thing is for each and every participant to do his very best to win in a manner that will reflect credit upon himself or herself, and the country represented; and

Whereas the peoples of the world in these trying times require above all else occasions for friendship and understanding, and among the most telling things which influence people of other countries are the acts of individuals and not those of governments; and

Whereas experiences afforded by the Olympic games make a unique contribution to common understanding and mutual respect among all peoples; and

Whereas previous Olympic games have proved that competitors and spectators alike have been imbued with ideals of friendship, chivalry, and comradeship and impressed with the fact that accomplishment is reward in itself; and