

Public Law 543

CHAPTER 753

AN ACT

To amend section 9 of the Federal Reserve Act, as amended, and section 5155 of the Revised Statutes, as amended, and for other purposes.

July 15, 1952
[S. 2938]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the eleventh paragraph of section 9 of the Federal Reserve Act, as amended (U. S. C., title 12, sec. 329), is amended to read as follows:

Federal Reserve System.
38 Stat. 259.

"No applying bank shall be admitted to membership unless it possesses capital stock and surplus which, in the judgment of the Board of Governors of the Federal Reserve System, are adequate in relation to the character and condition of its assets and to its existing and prospective deposit liabilities and other corporate responsibilities: *Provided*, That no bank engaged in the business of receiving deposits other than trust funds, which does not possess capital stock and surplus in an amount equal to that which would be required for the establishment of a national banking association in the place in which it is located, shall be admitted to membership unless it is, or has been, approved for deposit insurance under the Federal Deposit Insurance Act. The capital stock of a State member bank shall not be reduced except with the prior consent of the Board."

Member banks.

SEC. 2. (a) The third paragraph of section 9 of the Federal Reserve Act, as amended (U. S. C., title 12, sec. 321, third paragraph), is further amended by adding at the end thereof a new sentence reading as follows: "The approval of the Board shall likewise be obtained before any State member bank may establish any new branch within the limits of any such city, town, or village (except within the District of Columbia)."

(b) Subsection (c) of section 5155 of the Revised Statutes, as amended (U. S. C., title 12, sec. 36 (c)), is further amended by changing the last sentence of such subsection to read as follows: "Except as provided in the immediately preceding sentence, no such association shall establish a branch outside of the city, town, or village in which it is situated unless it has a combined capital stock and surplus equal to the combined amount of capital stock and surplus, if any, required by the law of the State in which such association is situated for the establishment of such branches by State banks, or, if the law of such State requires only a minimum capital stock for the establishment of such branches by State banks, unless such association has not less than an equal amount of capital stock."

Approved July 15, 1952.

Public Law 544

CHAPTER 754

AN ACT

To provide for the conveyance to the town of Dedham, Maine, of a certain strip of land situated in such town and used as a road right-of-way.

July 15, 1952
[H. R. 2190]

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 and directed to donate and convey to the town of Dedham, Maine, all right, title, and interest of the United States in and to a strip of land situated in such town and used as a road right-of-way. Such land is more particularly described as follows:

Dedham, Maine.
Conveyance.

A strip of land three rods in width, a line drawn through the middle of which is as follows: Beginning north forty degrees east eight and one-half rods from shore of Green Lake at a stone on

the north line of Ellsworth and at southeast corner of hatchery lot near steamboat wharf; thence north thirty-eight degrees west eighteen rods to a stake; thence north four degrees thirty minutes west nine rods to a stake; thence north seven degrees west six and five-tenths rods to the line of hatchery lot; thence north nine degrees west six and thirty-six one-hundredths rods; thence north twenty-six degrees thirty minutes west eleven rods; thence north forty-four degrees thirty minutes west twelve and thirty-two one-hundredths rods; thence north thirty-two degrees thirty minutes west fifteen and fifty-six one-hundredths rods; thence north twenty-six degrees west eight and eighty one-hundredths rods; thence north thirty-eight degrees thirty minutes west twelve rods; thence north sixty-three degrees west ten and fifty-six one-hundredths rods; thence north forty-six degrees west twelve rods; thence north twenty degrees west six rods; thence north fifty-four degrees west ten rods; thence north thirty-four degrees west eight rods; thence north forty-two degrees west twelve rods; thence north seven degrees west twelve rods; thence north thirty degrees west twelve rods; thence north twenty-six degrees west fourteen rods; thence north thirty-nine degrees west sixteen rods; thence forty-eight degrees west six rods; thence north ten degrees west sixteen rods; thence north twenty-four degrees thirty minutes east eight rods; thence north ten degrees east seven rods; thence north eight degrees thirty minutes west eight rods; thence north twenty-six degrees thirty minutes west six rods; thence north forty-one degrees west five rods; thence north eight degrees and thirty minutes west ten rods; thence north twelve degrees thirty minutes west twelve rods; thence north sixteen degrees west nine rods; thence north two degrees east eight rods; thence north eight degrees thirty minutes west nine rods; thence north seventeen degrees thirty minutes west nine rods; thence north fifteen degrees thirty minutes west nine rods; thence north twenty-four degrees west twenty-five rods; thence north twenty-eight degrees fifteen minutes west ten rods; thence north forty-one degrees west fourteen rods; thence north forty-eight degrees west twenty rods; thence north forty-one degrees west thirty rods; thence north fifty-four degrees west ten rods; thence north thirty-five degrees west ten rods; thence north forty-three degrees west eight rods; thence north thirty-two degrees thirty minutes west seven rods; thence north fifty-four degrees west eleven rods; thence north thirty-eight degrees west sixteen rods; thence north forty-two degrees west eleven rods; thence north thirty degrees west fourteen rods; thence north thirty-four degrees west seventeen rods; thence north nineteen degrees thirty minutes west twelve rods; thence north nine degrees west eight rods; thence northerly on land of Emery Hastings forty-five rods, more or less, to the county road.

Approved July 15, 1952.

Public Law 545

CHAPTER 755

AN ACT

July 15, 1952
[H. R. 7641]

To provide benefits for certain Federal employees of Japanese ancestry who lost certain rights with respect to grade, time in grade, and rate of compensation by reason of any policy or program of the Federal Government with respect to persons of Japanese ancestry during World War II.

Federal employ-
ees of Japanese
ancestry.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That each officer and each regular or substitute employee of Japanese ancestry in the postal field service on the effective date of this Act and each officer and