

consolidated under a single contract with one or more low-rent projects being assisted under the United States Housing Act of 1937, and all income from any such project conveyed under this section may be commingled with funds of the project or projects with which it is consolidated and applied in accordance with the requirements of the consolidated contract and the provisions of section 10(c) of the said Act”.

DISPOSAL OF PROJECT

SEC. 808. Notwithstanding any other provision of law, the Housing and Home Finance Administrator may, whenever he deems it desirable, in the public interest, and in the fulfillment of the purposes of title VI of the Act of October 14, 1940, as amended (42 U.S.C. 1587), with respect to a housing project known as the Southmore Mutual Housing Corporation Project of South Bend, Indiana, consent to the modification, with respect to purchase price, repayment period, rate of interest, time of payment of any installment on principal or interest, security, or any other term, of any contract, sale, mortgage, or other agreement with respect to such project or any part thereof.

REAL ESTATE LOANS BY NATIONAL BANKS

SEC. 809. Section 203 of the National Housing Act is amended by adding at the end thereof the following new subsection:

“(j) Loans secured by mortgages insured under this section shall not be taken into account in determining the amount of real estate loans which a national bank may make in relation to its capital and surplus or its time and savings deposits.”

Approved September 23, 1959.

Public Law 86-373

AN ACT

September 23, 1959
[S. 2568]

To amend the Atomic Energy Act of 1954, as amended, with respect to cooperation with States.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the following section be added to the Atomic Energy Act of 1954, as amended:

“SEC. 274. COOPERATION WITH STATES.—

“a. It is the purpose of this section—

“(1) to recognize the interests of the States in the peaceful uses of atomic energy, and to clarify the respective responsibilities under this Act of the States and the Commission with respect to the regulation of byproduct, source, and special nuclear materials;

“(2) to recognize the need, and establish programs for, cooperation between the States and the Commission with respect to control of radiation hazards associated with use of such materials;

“(3) to promote an orderly regulatory pattern between the Commission and State governments with respect to nuclear development and use and regulation of byproduct, source, and special nuclear materials;

“(4) to establish procedures and criteria for discontinuance of certain of the Commission’s regulatory responsibilities with respect to byproduct, source, and special nuclear materials, and the assumption thereof by the States;

50 Stat. 888.
42 USC 1430.

42 USC 1410.

64 Stat. 70.

48 Stat. 1248.
12 USC 1709.

Atomic Energy
Act of 1954,
amendments.
68 Stat. 919.
42 USC 2011
note.

“(5) to provide for coordination of the development of radiation standards for the guidance of Federal agencies and cooperation with the States; and

“(6) to recognize that, as the States improve their capabilities to regulate effectively such materials, additional legislation may be desirable.

“b. Except as provided in subsection c., the Commission is authorized to enter into agreements with the Governor of any State providing for discontinuance of the regulatory authority of the Commission under chapters 6, 7, and 8, and section 161 of this Act, with respect to any one or more of the following materials within the State—

Agreements with States.

42 U S C 2071-2112, 2201.

“(1) byproduct materials;

“(2) source materials;

“(3) special nuclear materials in quantities not sufficient to form a critical mass.

During the duration of such an agreement it is recognized that the State shall have authority to regulate the materials covered by the agreement for the protection of the public health and safety from radiation hazards.

“c. No agreement entered into pursuant to subsection b. shall provide for discontinuance of any authority and the Commission shall retain authority and responsibility with respect to regulation of—

“(1) the construction and operation of any production or utilization facility;

“(2) the export from or import into the United States of byproduct, source, or special nuclear material, or of any production or utilization facility;

“(3) the disposal into the ocean or sea of byproduct, source, or special nuclear waste materials as defined in regulations or orders of the Commission;

“(4) the disposal of such other byproduct, source, or special nuclear material as the Commission determines by regulation or order should, because of the hazards or potential hazards thereof, not be so disposed of without a license from the Commission.

Notwithstanding any agreement between the Commission and any State pursuant to subsection b., the Commission is authorized by rule, regulation, or order to require that the manufacturer, processor, or producer of any equipment, device, commodity, or other product containing source, byproduct, or special nuclear material shall not transfer possession or control of such product except pursuant to a license issued by the Commission.

“d. The Commission shall enter into an agreement under subsection b. of this section with any State if—

Conditions.

“(1) The Governor of that State certifies that the State has a program for the control of radiation hazards adequate to protect the public health and safety with respect to the materials within the State covered by the proposed agreement, and that the State desires to assume regulatory responsibility for such materials; and

“(2) the Commission finds that the State program is compatible with the Commission's program for the regulation of such materials, and that the State program is adequate to protect the public health and safety with respect to the materials covered by the proposed agreement.

“e. (1) Before any agreement under subsection b. is signed by the Commission, the terms of the proposed agreement and of proposed exemptions pursuant to subsection f. shall be published once each week

Publication in F. R.

for four consecutive weeks in the Federal Register; and such opportunity for comment by interested persons on the proposed agreement and exemptions shall be allowed as the Commission determines by regulation or order to be appropriate.

"(2) Each proposed agreement shall include the proposed effective date of such proposed agreement or exemptions. The agreement and exemptions shall be published in the Federal Register within thirty days after signature by the Commission and the Governor.

Licensing re-
quirements.
Exemptions.

"f. The Commission is authorized and directed, by regulation or order, to grant such exemptions from the licensing requirements contained in chapters 6, 7, and 8, and from its regulations applicable to licensees as the Commission finds necessary or appropriate to carry out any agreement entered into pursuant to subsection b. of this section.

"g. The Commission is authorized and directed to cooperate with the States in the formulation of standards for protection against hazards of radiation to assure that State and Commission programs for protection against hazards of radiation will be coordinated and compatible.

Federal Radia-
tion Council.

"h. There is hereby established a Federal Radiation Council, consisting of the Secretary of Health, Education, and Welfare, the Chairman of the Atomic Energy Commission, the Secretary of Defense, the Secretary of Commerce, the Secretary of Labor, or their designees, and such other members as shall be appointed by the President. The Council shall consult qualified scientists and experts in radiation matters, including the President of the National Academy of Sciences, the Chairman of the National Committee on Radiation Protection and Measurement, and qualified experts in the field of biology and medicine and in the field of health physics. The Special Assistant to the President for Science and Technology, or his designee, is authorized to attend meetings, participate in the deliberations of, and to advise the Council. The Chairman of the Council shall be designated by the President, from time to time, from among the members of the Council. The Council shall advise the President with respect to radiation matters, directly or indirectly affecting health, including guidance for all Federal agencies in the formulation of radiation standards and in the establishment and execution of programs of cooperation with States. The Council shall also perform such other functions as the President may assign to it by Executive order.

Inspections.

"i. The Commission in carrying out its licensing and regulatory responsibilities under this Act is authorized to enter into agreements with any State, or group of States, to perform inspections or other functions on a cooperative basis as the Commission deems appropriate. The Commission is also authorized to provide training, with or without charge, to employees of, and such other assistance to, any State or political subdivision thereof or group of States as the Commission deems appropriate. Any such provision or assistance by the Commission shall take into account the additional expenses that may be incurred by a State as a consequence of the State's entering into an agreement with the Commission pursuant to subsection b.

Termination of
agreement.

"j. The Commission, upon its own initiative after reasonable notice and opportunity for hearing to the State with which an agreement under subsection b. has become effective, or upon request of the Governor of such State, may terminate or suspend its agreement with the State and reassert the licensing and regulatory authority vested in it under this Act, if the Commission finds that such termination or suspension is required to protect the public health and safety.

"k. Nothing in this section shall be construed to affect the authority of any State or local agency to regulate activities for purposes other than protection against radiation hazards.

"l. With respect to each application for Commission license authorizing an activity as to which the Commission's authority is continued pursuant to subsection c., the Commission shall give prompt notice to the State or States in which the activity will be conducted of the filing of the license application; and shall afford reasonable opportunity for State representatives to offer evidence, interrogate witnesses, and advise the Commission as to the application, without requiring such representatives to take a position for or against the granting of the application.

"m. No agreement entered into under subsection b., and no exemption granted pursuant to subsection f., shall affect the authority of the Commission under subsection 161 b. or i. to issue rules, regulations, or orders to protect the common defense and security, to protect restricted data or to guard against the loss or diversion of special nuclear material. For purposes of subsection 161i., activities covered by exemptions granted pursuant to subsection f. shall be deemed to constitute activities authorized pursuant to this Act; and special nuclear material acquired by any person pursuant to such an exemption shall be deemed to have been acquired pursuant to section 53.

"n. As used in this section, the term 'State' means any State, Territory, or possession of the United States, the Canal Zone, Puerto Rico, and the District of Columbia."

SEC. 2. Section 108 of the Atomic Energy Act of 1954 is amended by deleting the phrase "distributed under the provisions of subsection 53a.," from the second sentence.

Approved September 23, 1959.

Notice of filing.

42 USC 2201.

42 USC 2073.

Definition.

42 USC 2138.

Public Law 86-374

AN ACT

To promote and preserve local management of savings and loan associations by protecting them against encroachment by holding companies.

September 23, 1959
[H. R. 7244]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That title IV of the National Housing Act, as amended (12 U.S.C., sec. 1724 et seq.), is amended by adding at the end thereof the following new section:

Savings and loan holding companies. Regulation. 48 Stat. 1255.

"REGULATION OF HOLDING COMPANIES

"SEC. 408. (a) (1) As used in this section, the term 'company' means any corporation, business trust, association, or similar organization, but does not include the Federal Savings and Loan Insurance Corporation, any partnership, or any company the majority of the shares of which is owned by the United States or by any State.

"(2) As used in this section (except when used in subsection (f)), the term 'stock' means nonwithdrawable stock, underlying ownership stock other than mutual shares in a mutual institution, permanent stock, guaranty stock, or stock of a similar nature (as defined by the Federal Home Loan Bank Board by regulation) by whatever name called.

"(3) For the purposes of this section, a company shall be considered as having control of an institution or other organization if such company owns, controls, or holds with power to vote more than

Definitions.