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¹ As amended by Acts of Feb. 14, 1903, ch. 552, § 10, 32 Stat. 829; Aug. 23, 1912, ch. 350, § 1, 37 Stat. 407; Mar. 4, 1913, ch. 141, § 1, 37 Stat. 736; Jan. 25, 1919, ch. 10, 40 Stat. 1055; Mar. 1, 1919, ch. 86, 40 Stat. 1256.

² As amended by Acts of Feb. 14, 1903, ch. 552, § 10, 32 Stat. 829; Aug. 23, 1912, ch. 350, § 1, 37 Stat. 407; Mar. 4, 1913, ch. 141, § 1, 37 Stat. 736; Mar. 1, 1919, ch. 86, 40 Stat. 1256.

³ As amended by Acts of Mar. 3, 1893, ch. 211, § 1, 27 Stat. 689; Feb. 14, 1903, ch. 552, § 10, 32 Stat. 829; Aug. 23, 1912, ch. 350, § 1, 37 Stat. 407; Mar. 4, 1913, ch. 141, § 1, 37 Stat. 736.

⁴ As amended by Acts of Mar. 3, 1875, ch. 129, § 1, 18 Stat. 352; Feb. 14, 1903, ch. 552, § 10, 32 Stat. 829; Aug. 23, 1912, ch. 350, § 1, 37 Stat. 407; Mar. 4, 1913, ch. 141, § 1, 37 Stat. 736; Mar. 1, 1919, ch. 86, 40 Stat. 1256.

⁵ As amended by Acts of Aug. 23, 1912, ch. 350, § 1, 37 Stat. 407; Mar. 1, 1919, ch. 86, 40 Stat. 1256.

⁶ As amended by Acts of Feb. 14, 1903, ch. 552, § 10, 32 Stat. 829; Aug. 23, 1912, ch. 350, § 1, 37 Stat. 407; Mar. 4, 1913, ch. 141, § 1, 37 Stat. 736; Mar. 1, 1919, ch. 86, 40 Stat. 1256.

⁷ Only part referring to form of annual statements on commerce and navigation as amended by Acts of Feb. 14, 1903, ch. 552, § 10, 32 Stat. 829; Mar. 4, 1913, ch. 141, § 1, 37 Stat. 736.

⁸ As amended by Acts of Jan. 12, 1895, ch. 23, § 17, 28 Stat. 603; Feb. 14, 1903, ch. 552, § 10, 32 Stat. 829; Mar. 4, 1913, ch. 141, § 1, 37 Stat. 736.

⁹ As amended by Acts of Feb. 14, 1903, ch. 552, 32 Stat. 829; Mar. 4, 1913, ch. 141, 37 Stat. 736; Apr. 7, 1948, ch. 177, 62 Stat. 161.

¹⁰ As amended by Acts of June 16, 1938, ch. 476, § 2, 52 Stat. 759; June 29, 1938, ch. 821, 52 Stat. 1248.

SEC. 4. The provisions of this Act shall take effect one hundred and eighty days after approval, except that the last sentence of section 337, "Fifth" of the Revised Statutes, and the requirement for oaths as found in section 4200 of the Revised Statutes shall be repealed effective on the date this Act is approved.

Approved October 15, 1962.

Effective date.

Repeal.

15 USC 174.

46 USC 92.

Public Law 87-827

AN ACT

October 15, 1962

[H. R. 12080]

To permit domestic banks to pay interest on time deposits of foreign governments at rates differing from those applicable to domestic depositors.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the fourteenth paragraph of section 19 of the Federal Reserve Act (12 U.S.C. 371b) is amended by adding at the end thereof the following sentence: "During the period commencing on the effective date of this sentence and ending upon the expiration of three years after such date, the provisions of this paragraph shall not apply to the rate of interest which may be paid by member banks on time deposits of foreign governments, monetary and financial authorities of foreign governments when acting as such, or international financial institutions of which the United States is a member."

Banks.
Interest on deposits of foreign governments.
49 Stat. 715.

SEC. 2. Subsection (g) of section 18 of the Federal Deposit Insurance Act (12 U.S.C. 1828(g)) is amended by adding at the end thereof the following sentence: "During the period commencing on the effective date of this sentence and ending upon the expiration of three years after such date, the provisions of this subsection shall not apply to the rate of interest which may be paid by insured nonmember banks on time deposits of foreign governments, monetary and financial authorities of foreign governments when acting as such, or international financial institutions of which the United States is a member."

64 Stat. 893.

Approved October 15, 1962.