

Public Law 90-601

October 17, 1968
[S. 1763]

AN ACT

To promote the economic development of Guam.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

Guam Development Fund Act of 1968.

SHORT TITLE

SECTION 1. This Act may be cited as the "Guam Development Fund Act of 1968".

PURPOSE

Appropriation.

SEC. 2. For the purpose of promoting economic development in the territory of Guam, there is hereby authorized to be appropriated to the Secretary of the Interior to be paid to the government of Guam for the purposes of this Act the sum of \$5,000,000.

Plan.

SEC. 3. Prior to receiving any funds pursuant to this Act the government of Guam shall submit to the Secretary of the Interior a plan for the use of such funds which meets the requirements of this section and is approved by the Secretary. The plan shall designate an agency or agencies of such government as the agency or agencies for the administration of the plan and shall set forth the policies and procedures to be followed in furthering the economic development of Guam through a program which shall include and make provision for loans and loan guarantees to promote the development of private enterprise and private industry in Guam through a revolving fund for such purposes: *Provided*, That the term of any loan made pursuant to the plan shall not exceed twenty-five years; that such loans shall bear interest (exclusive of premium charges for insurance, and service charges, if any) at such rate per annum as is determined to be reasonable and as approved by the Secretary, but in no event less than a rate equal to the average yield on outstanding marketable obligations of the United States as of the last day of the month preceding the date of the loan, adjusted to the nearest one-eighth of 1 per centum, which rate shall be determined by the Secretary of the Treasury upon the request of the authorized agency or agencies of the government of Guam; and that premium charges for the insurance and guarantee of loans shall be commensurate, in the judgment of the agency or agencies administering the fund, with expenses and risks covered.

Loans.

SEC. 4. No loan or loan guarantee shall be made under this Act to any applicant who does not satisfy the agency or agencies administering the plan that financing is otherwise unavailable on reasonable terms and conditions. The maximum participation in the funds made available under section 2 of this Act shall be limited (a) so that not more than 25 per centum of the funds actually appropriated by the Congress may be devoted to any single project (b) to 90 per centum of loan guarantee, and (c) with respect to all loans, to that degree of participation prudent under the circumstances of individual loans but directly related to the minimum essential participation necessary to accomplish the purposes of this Act: *Provided*, That, with respect to loan guarantees, the reserves maintained by the agency or agencies for the guarantees shall not be less than 25 per centum of the guarantee.

Maximum participation in available funds.

Accounting procedures.

SEC. 5. The plan provided for in section 3 of this Act shall set forth such fiscal control and fund accounting procedures as may be necessary to assure proper disbursement, repayment, and accounting for such funds.

SEC. 6. The Governor of Guam shall make an annual report to the Secretary of the Interior on the administration of this Act who shall then forward copies of such reports to the Speaker of the House of Representatives and the President of the Senate.

Report, trans-
mittal to Con-
gress.

SEC. 7. The Comptroller General of the United States, or any of his duly authorized representatives, shall have access, for the purpose of audit and examination, to the books, documents, papers, and records of the agency, or agencies, of the government of Guam administering the plan that are pertinent to the funds received under this Act.

Auditing.

Approved October 17, 1968.

Public Law 90-602

AN ACT

To amend the Public Health Service Act to provide for the protection of the public health from radiation emissions from electronic products.

October 18, 1968
[H. R. 10790]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

Radiation Con-
trol for Health and
Safety Act of 1968.

SHORT TITLE

SECTION 1. This Act may be cited as the "Radiation Control for Health and Safety Act of 1968".

AMENDMENTS TO PUBLIC HEALTH SERVICE ACT

SEC. 2. Part F of title III of the Public Health Service Act is amended—

58 Stat. 703; 81
Stat. 536.
42 USC 262-263a.

(1) by striking out the heading for such part and inserting in lieu thereof the following:

"PART F—LICENSING OF BIOLOGICAL PRODUCTS AND CLINICAL LABORATORIES AND CONTROL OF RADIATION

"SUBPART 1—BIOLOGICAL PRODUCTS";

(2) by inserting immediately above the section heading of section 353 the following:

"SUBPART 2—CLINICAL LABORATORIES"; and

(3) by adding at the end of such part F the following new subpart:

"SUBPART 3—ELECTRONIC PRODUCT RADIATION CONTROL

"DECLARATION OF PURPOSE

"SEC. 354. The Congress hereby declares that the public health and safety must be protected from the dangers of electronic product radia-