

to the Congress stating the aggregate loans made to each of the classes of borrowers provided for and the number of borrowers by States in each class. The statement shall show the assets and liabilities of the corporation, and the first report shall be made on April 1, 1932, and quarterly thereafter. It shall also show the names and compensation of all persons employed by the corporation whose compensation exceeds \$400 a month. (Jan. 22, 1932, c. 8, § 15, 47 Stat. 11.)

§ 616. (a) **False statements; willful overvaluation of security.** Whoever makes any statement knowing it to be false, or whoever willfully overvalues any security, for the purpose of obtaining for himself or for any applicant any loan, or extension thereof by renewal, deferment of action, or otherwise, or the acceptance, release, or substitution of security therefor, or for the purpose of influencing in any way the action of the corporation, or for the purpose of obtaining money, property, or anything of value, under this chapter, shall be punished by a fine of not more than \$5,000 or by imprisonment for not more than two years, or both.

(b) **Forgery, counterfeiting, etc.** Whoever (1) falsely makes, forges, or counterfeits any note, debenture, bond, or other obligation, or coupon, in imitation of or purporting to be a note, debenture, bond, or other obligation, or coupon, issued by the corporation, or (2) passes, utters or publishes, or attempts to pass, utter or publish, any false, forged, or counterfeited note, debenture, bond, or other obligation, or coupon, purporting to have been issued by the corporation, knowing the same to be false, forged, or counterfeited, or (3) falsely alters any note, debenture, bond, or other obligation, or coupon, issued or purporting to have been issued by the corporation, knowing the same to be falsely altered or spurious, or any person who willfully violates any other provision of this chapter, shall be punished by a fine of not more than \$10,000 or by imprisonment for not more than five years, or both.

(c) **Embezzlement; false entries; unauthorized orders or obligations; benefiting from transactions; conveying unauthorized information; speculating in securities of horrorers.** Whoever, being connected in any capacity with the corporation, (1) embezzles, abstracts, purloins, or willfully misapplies any moneys, funds, securities, or other things of value, whether belonging to it or pledged or otherwise entrusted to it, or (2) with intent to defraud the corporation or any other body politic or corporate, or any individual, or to deceive any officer, auditor, or examiner of the corporation, makes any false entry in any book, report, or statement of or to the corporation, or, without being duly authorized, draws any order or issues, puts forth, or assigns any note, debenture, bond, or other obligation, or draft, bill of exchange, mortgage, judgment, or decree thereof, or (3) with intent to defraud participates, shares, receives directly or indirectly any money, profit, property, or benefit through any transaction, loan, commission, contract, or any other act of the corporation, or (4) gives any unauthorized information concerning any future action or plan of the corporation which might affect the value of securities, or, having such knowledge, invests or speculates, directly or indirectly, in the securities or property of any company, bank, or corporation receiving loans or other assistance from the corporation, shall be punished by a fine of not more than \$10,000 or by imprisonment for not more than five years, or both.

(d) **Use of words "Reconstruction Finance corporation."** No individual, association, partnership, or corporation shall use the words "Reconstruction Finance Corporation" or a combination of these three words, as the name or a part thereof under which he or it shall do business. Every individual, partnership, association, or corporation violating this prohibi-

tion shall be guilty of a misdemeanor and shall be punished by a fine of not exceeding \$1,000 or imprisonment not exceeding one year, or both.

(e) **Application of sections 202 to 207 of Title 18 to this chapter.** The provisions of sections 202 to 207 of Title 18 insofar as applicable are extended to apply to contracts or agreements with the corporation under this chapter, which for the purposes hereof shall be held to include loans, advances, discounts, and rediscounts; extensions and renewals thereof; and acceptances, releases, and substitutions of security therefor. (Jan. 22, 1932, c. 8, § 16, 47 Stat. 11.)

§ 616a. **Shipment of exports financed by government in United States vessels.** It is the sense of Congress that in any loans made by the Reconstruction Finance Corporation or any other instrumentality of the Government to foster the exporting of agricultural or other products, provision shall be made that such products shall be carried exclusively in vessels of the United States, unless, as to any or all of such products, the Shipping Board Bureau, after investigation, shall certify to the Reconstruction Finance Corporation or any other instrumentality of the Government that vessels of the United States are not available in sufficient numbers, or in sufficient tonnage capacity, or on necessary sailing schedule, or at reasonable rates. (Mar. 26, 1934, c. 90, 48 Stat. 500.)

§ 617. **Reservation of right to amend or repeal chapter; invalidity of part as affecting remainder.** The right to alter, amend, or repeal this chapter is hereby expressly reserved. If any clause, sentence, paragraph, or part of this chapter shall for any reason be adjudged by any court of competent jurisdiction to be invalid, such judgment shall not affect, impair, or invalidate the remainder of this chapter, but shall be confined in its operation to the clause, sentence, paragraph, or part thereof directly involved in the controversy in which such judgment shall have been rendered. (Jan. 22, 1932, c. 8, § 17, 47 Stat. 12.)

Chapter 15.—INDUSTRIAL RECOVERY

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Section 701. Declaration of policy. A national emergency productive of wide-spread unemployment and disorganization of industry, which burdens interstate and foreign commerce, affects the public welfare, and undermines the standards of living of the American people, is hereby declared to exist. It is hereby declared to be the policy of Congress to remove obstructions to the free flow of interstate and foreign commerce which tend to diminish the amount thereof; and to provide for the general welfare by promoting the organization of industry for the purpose of cooperative action among trade groups, to induce and maintain united action of labor and management under adequate governmental sanctions and supervision, to eliminate unfair competitive practices, to promote the fullest possible utilization of the present productive capacity of industries, to avoid undue restriction of production (except as may be temporarily required), to increase the consumption of industrial and agricultural products by increasing purchasing power, to reduce and relieve unemployment, to improve standards of labor, and otherwise to rehabilitate industry and to conserve natural resources. (June 16, 1933, c. 90, Title I, § 1, 48 Stat. 195.)

§ 702. Administrative agencies—(a) Establishment; exemption from operation of civil service laws and classification act. To effectuate the policy of this chapter, the President is hereby authorized to establish such agencies, to accept and utilize such voluntary and uncompensated services, to appoint, without regard to the provisions of the civil-service laws, such officers and employees, and to utilize such Federal officers and employees, and, with the consent of the State, such State and local officers and employees, as he may find necessary, to prescribe their authorities, duties, responsibilities, and tenure, and, without regard to chapter 13 of Title 5, to fix the compensation of any officers and employees so appointed.

(b) Delegation of powers; establishment of industrial planning and research agency. The President may delegate any of his functions and powers under this chapter to such officers, agents, and employees as he may designate or appoint, and may establish an industrial planning and research agency to aid in carrying out his functions under this chapter.

(c) Duration of law. This chapter shall cease to be in effect and any agencies established hereunder shall cease to exist at the expiration of two years after June 16, 1933, or sooner if the President shall by proclamation or the Congress shall by joint resolution declare that the emergency recognized by section 701 has ended. (June 16, 1933, c. 90, Title I, § 2, 48 Stat. 195.)

§ 702a. Investigation boards; establishment. In order to further effectuate the policy of sections 701, 702, and 703 to 710 of this title, and in the exercise of the powers therein and herein conferred, the President is authorized to establish a board or boards authorized and directed to investigate issues, facts, practices, or activities of employers or employees in any controversies arising under section 707 (a) of this title or which are burdening or obstructing, or threatening to burden or obstruct, the free flow of interstate commerce, the salaries, compensation, and expenses of the board or boards and necessary employees being paid as provided in section 702 of this title. (June 19, 1934, c. 677, § 1, 48 Stat. 1183.)

§ 702b. Same; election by employees to secure representative for collective bargaining. Any board so established is hereby empowered, when it shall appear in the public interest, to order and conduct an election by a secret ballot of any of the employees of any employer to determine by what person or persons or organization they desire to be represented in order to insure the right of employees to organize and to select their representatives for the purpose of collective bargaining as defined in section 707 (a) of this title and now incorporated herein.

For the purposes of such election, such a board shall have the authority to order the production of such pertinent documents or the appearance of such witnesses to give testimony under oath as it may deem necessary to carry out the provisions of sections 702a to 702f of this title. Any order issued by such a board under the authority of this section may, upon application of such board or upon petition of the person or persons to whom such order is directed, be enforced or reviewed, as the case may be, in the same manner, so far as applicable, as is provided in the case of an order of the Federal Trade Commission under sections 41 to 51 of this title. (June 19, 1934, c. 677, § 2, 48 Stat. 1183.)

§ 702c. Same; rules and regulations. Any such board, with the approval of the President, may prescribe such rules and regulations as it deems necessary to carry out the provisions of sections 702a to 702f of this title with reference to the investigations authorized in section 702a of this title, and to assure freedom from coercion in respect to all elections. (June 19, 1934, c. 677, § 3, 48 Stat. 1183.)

§ 702d. Same; offenses. Any person who shall knowingly violate any rule or regulation authorized under section 702c of this title or impede or interfere with any member or agent of any board established under section 702a of this title in the performance of his duties shall be punishable by a fine of not more than \$1,000 or by imprisonment for not more than one year, or both. (June 19, 1934, c. 677, § 4, 48 Stat. 1183.)

§ 702e. Same; duration of law. Sections 702a to 702f of this title shall cease to be in effect, and any board or boards established hereunder shall cease to exist, on June 16, 1935, or sooner if the President shall by proclamation or the Congress shall by joint resolution declare that the emergency recognized by section 701 of this title has ended. (June 19, 1934, c. 677, § 5, 48 Stat. 1183.)

§ 702f. Same; rights of employees not affected. Nothing in sections 702a to 702f of this title shall prevent or impede or diminish in any way the right of employees to strike or engage in other concerted activities. (June 19, 1934, c. 677, § 6, 48 Stat. 1183.)

§ 703. Codes of fair competition—(a) Approval by President; conditions, restrictions, and exemptions; monopolistic practices forbidden. Upon the application to the President by one or more trade or industrial associations or groups, the President may approve a code or codes of fair competition for the trade or industry, or subdivision thereof, represented by the applicant or applicants, if the President finds (1) that such associations or groups impose no inequitable restrictions on admission to membership therein and are truly representative of such trades or industries, or subdivisions thereof, and (2) that such code or codes are not designed to promote monopolies or to eliminate or oppress small enterprises and will not operate to discriminate against them, and will tend to effectuate the policy of this title: *Provided*, That such code or codes shall not permit monopolies or monopolistic practices: *Provided further*, That where such code or codes affect the services and welfare of persons engaged in other steps of the economic process, nothing in this section shall deprive such persons of the right to be heard prior to approval by the President of such code or codes. The President may, as a condition of his approval of any such code, impose such conditions (including requirements for the making of reports and the keeping of accounts) for the protection of consumers, competitors, employees, and others, and in furtherance of the public interest, and may provide such exceptions to and exemptions from the provisions of such code as the President in his discretion deems necessary to effectuate the policy herein declared.

(b) Approval of code as establishing standards of fair competition; violation as unfair competition; powers of Federal Trade Commission unimpaired.

After the President shall have approved any such code, the provisions of such code shall be the standards of fair competition for such trade or industry, or subdivision thereof. Any violation of such standards in any transaction in or affecting interstate or foreign commerce shall be deemed an unfair method of competition in commerce within the meaning of chapter 2 of this title; but nothing in this chapter shall be construed to impair the powers of the Federal Trade Commission under such chapter 2.

(c) Jurisdiction of district courts; duties of district attorneys. The several district courts of the United States are hereby invested with jurisdiction to prevent and restrain violations of any code of fair competition approved under this chapter; and it shall be the duty of the several district attorneys of the United States, in their respective districts, under the direction of the Attorney General, to institute proceedings in equity to prevent and restrain such violations.

(d) Mandatory codes; hearings. Upon his own motion, or if complaint is made to the President that abuses inimical to the public interest and contrary to the policy herein declared are prevalent in any trade or industry or subdivision thereof, and if no code of fair competition therefor has theretofore been approved by the President, the President, after such public notice and hearing as he shall specify, may prescribe and approve a code of fair competition for such trade or industry or subdivision thereof, which shall have the same effect as a code of fair competition approved by the President under subsection (a) of this section.

(e) Imports; restrictions and limitations. On his own motion, or if any labor organization, or any trade or industrial organization, association, or group, which has complied with the provisions of this chapter, shall make complaint to the President that any article or articles are being imported into the United States in substantial quantities or increasing ratio to domestic production of any competitive article or articles and on such terms or under such conditions as to render ineffective or seriously to endanger the maintenance of any code or agreement under this chapter, the President may cause an immediate investigation to be made by the United States Tariff Commission, which shall give precedence to investigations under this subsection, and if, after such investigation and such public notice and hearing as he shall specify, the President shall find the existence of such facts, he shall, in order to effectuate the policy of this chapter, direct that the article or articles concerned shall be permitted entry into the United States only upon such terms and conditions and subject to the payment of such fees and to such limitations in the total quantity which may be imported (in the course of any specified period or periods) as he shall find it necessary to prescribe in order that the entry thereof shall not render or tend to render ineffective any code or agreement made under this chapter. In order to enforce any limitations imposed on the total quantity of imports, in any specified period or periods, of any article or articles under this subsection, the President may forbid the importation of such article or articles unless the importer shall have first obtained from the Secretary of the Treasury a license pursuant to such regulations as the President may prescribe. Upon information of any action by the President under this subsection the Secretary of the Treasury shall, through the proper officers, permit entry of the article or articles specified only upon such terms and conditions and subject to such fees, to such limitations in the quantity which may be imported, and to such requirements of license, as the President shall have directed. The decision of the President as to facts shall be conclusive. Any condition or limitation of entry under this subsection shall continue in effect until the President shall find and inform the Secretary of the Treasury that the conditions which led to the imposition of such condition or limitation upon entry no longer exists.

(f) Violation of code; penalty. When a code of fair competition has been approved or prescribed by the President under this chapter, any violation of any provision thereof in any transaction in or affecting interstate or foreign commerce shall be a misdemeanor and upon conviction thereof an offender shall be fined not more than \$500 for each offense, and each day such violation continues shall be deemed a separate offense. (June 16, 1933, c. 90, Title I, § 3, 48 Stat. 196.)

Duration of section, see section 702 (c) of this title.

§ 704. Agreements; licenses to make effective codes or agreements; revocation of license; penalties for violation of license; duration of licensing provisions. (a) The President is authorized to enter into agreements with, and to approve voluntary agreements between and among, persons engaged in a trade or industry, labor organizations, and trade or industrial organizations, associations, or groups, relating to any trade or industry, if in his judgment such agreements will aid in effectuating the policy of this chapter with respect to transactions in or affecting interstate or foreign commerce, and will be consistent with the requirements of clause (2) of subsection (a) of section 703 of this title for a code of fair competition.

(b) Whenever the President shall find that destructive wage or price cutting or other activities contrary to the policy of this chapter are being practiced in any trade or industry or any subdivision thereof, and, after such public notice and hearing as he shall specify, shall find it essential to license business enterprises in order to make effective a code of fair competition or an agreement under this chapter or otherwise to effectuate the policy of this chapter, and shall publicly so announce, no person shall, after a date fixed in such announcement, engage in or carry on any business, in or affecting interstate or foreign commerce, specified in such announcement, unless he shall have first obtained a license issued pursuant to such regulations as the President shall prescribe. The President may suspend or revoke any such license, after due notice and opportunity for hearing, for violations of the terms or conditions thereof. Any order of the President suspending or revoking any such license shall be final if in accordance with law. Any person who, without such a license or in violation of any condition thereof, carries on any such business for which a license is so required, shall, upon conviction thereof, be fined not more than \$500, or imprisoned not more than six months, or both, and each day such violation continues shall be deemed a separate offense. Notwithstanding the provisions of section 702 (c) of this title, this subsection shall cease to be in effect at the expiration of one year after June 16, 1933, or sooner if the President shall by proclamation or the Congress shall by joint resolution declare that the emergency recognized by section 701 has ended. (June 16, 1933, c. 90, Title I, § 4, 48 Stat. 197.)

§ 705. Exemption of codes, agreements, and licenses from operation of antitrust laws; manual labor and farming exempted from operation of law. While this chapter is in effect (or in the case of a license, while section 704 (a) of this title is in effect) and for sixty days thereafter, any code, agreement, or license approved, prescribed, or issued and in effect under this chapter, and any action complying with the provisions thereof taken during such period, shall be exempt from the provisions of the antitrust laws of the United States.

Nothing in this chapter, and no regulation thereunder, shall prevent an individual from pursuing the vocation of manual labor and selling or trading the products thereof; nor shall anything in this chapter, or regulation thereunder, prevent anyone from marketing or trading the produce of his farm. (June 16, 1933, c. 90, Title I, § 5, 48 Stat. 198.)

Duration of section, see section 702 (c) of this title.

§ 706. Filing required statements as prerequisite to receiving benefits of law; rules and regulations; investigations by Federal Trade Commission. (a)

No trade or industrial association or group shall be eligible to receive the benefit of the provisions of this title until it files with the President a statement containing such information relating to the activities of the association or group as the President shall by regulation prescribe.

(b) The President is authorized to prescribe rules and regulations designed to insure that any organization availing itself of the benefits of this chapter shall be truly representative of the trade or industry or subdivision thereof represented by such organization. Any organization violating any such rule or regulation shall cease to be entitled to the benefits of this chapter.

(c) Upon the request of the President, the Federal Trade Commission shall make such investigations as may be necessary to enable the President to carry out the provisions of this chapter, and for such purposes the Commission shall have all the powers vested in it with respect of investigations under chapter 2 of this title. (June 16, 1933, c. 90, Title I, § 6, 48 Stat. 198.)

Duration of section, see section 702 (c) of this title.

§ 707. Contents of code, agreements, and licenses—

(a) **Collective bargaining; freedom to join labor organizations; compliance with maximum hours and minimum wage requirements.** Every code of fair competition, agreement, and license approved, prescribed, or issued under this chapter shall contain the following conditions: (1) That employees shall have the right to organize and bargain collectively through representatives of their own choosing, and shall be free from the interference, restraint, or coercion of employers of labor, or their agents, in the designation of such representatives or in self-organization or in other concerted activities for the purpose of collective bargaining or other mutual aid or protection; (2) that no employee and no one seeking employment shall be required as a condition of employment to join any company union or to refrain from joining, organizing, or assisting a labor organization of his own choosing; and (3) that employers shall comply with the maximum hours of labor, minimum rates of pay, and other conditions of employment approved or prescribed by the President.

(b) **Mutual agreements; force and effect.** The President shall, so far as practicable, afford every opportunity to employers and employees in any trade or industry or subdivision thereof with respect to which the conditions referred to in clauses (1) and (2) of subsection (a) prevail, to establish by mutual agreement the standards as to the maximum hours of labor, minimum rates of pay, and such other conditions of employment as may be necessary, in such trade or industry or subdivision thereof to effectuate the policy of this chapter; and the standards established in such agreements, when approved by the President, shall have the same effect as a code of fair competition approved by the President under subsection (a) of section 703.

(c) **Mandatory code in absence of mutual agreement; maximum wage provisions prohibited.** Where no such mutual agreement has been approved by the President he may investigate the labor practices, policies, wages, hours of labor, and conditions of employment in such trade or industry or subdivision thereof; and upon the basis of such investigations, and after such hearings as the President finds advisable, he is authorized to prescribe a limited code of fair competition fixing such maximum hours of labor, minimum rates of pay, and other conditions of employment in the trade or industry or subdivision thereof investigated as he finds to be necessary to effectuate the policy of this chapter, which shall have the same effect as a code of fair competition approved by the President under subsection (a) of section 703. The President may differentiate according to experience and skill of the employees affected and according to the locality of employment; but no attempt shall be made

to introduce any classification according to the nature of the work involved which might tend to set a maximum as well as a minimum wage.

(d) **Definitions.** As used in this chapter the term "person" includes any individual, partnership, association, trust, or corporation; and the terms "interstate and foreign commerce" and "interstate or foreign commerce" include, except where otherwise indicated, trade or commerce among the several States and with foreign nations, or between the District of Columbia or any Territory of the United States and any State, Territory, or foreign nation, or between any insular possessions or other places under the jurisdiction of the United States, or between any such possession or place and any State or Territory of the United States or the District of Columbia or any foreign nation, or within the District of Columbia or any Territory or any insular possession or other place under the jurisdiction of the United States. (June 16, 1933, c. 90, Title I, § 7, 48 Stat. 198.)

Duration of section, see section 702 (c) of this title.

§ 708. Application of chapter 26 of Title 7; delegation of presidential powers to Secretary of Agriculture. (a) This chapter shall not be construed to repeal or modify any of the provisions of chapter 26 of Title 7; and such chapter may for all purposes be hereafter referred to as the "Agricultural Adjustment Act."

(b) The President may, in his discretion, in order to avoid conflicts in the administration of the Agricultural Adjustment Act and this chapter, delegate any of his functions and powers under this chapter with respect to trades, industries, or subdivisions thereof which are engaged in the handling of any agricultural commodity or product thereof, or of any competing commodity or product thereof, to the Secretary of Agriculture. (June 16, 1933, c. 90, Title I, § 8, 48 Stat. 199.)

Duration of section, see section 702 (c) of this title.

§ 709. Oil regulations; penalty for violation. (a) The President is further authorized to initiate before the Interstate Commerce Commission proceedings necessary to prescribe regulations to control the operations of oil pipe lines and to fix reasonable, compensatory rates for the transportation of petroleum and its products by pipe lines, and the Interstate Commerce Commission shall grant preference to the hearings and determination of such cases.

(b) The President is authorized to institute proceedings to divorce from any holding company any pipe-line company controlled by such holding company which pipe-line company by unfair practices or by exorbitant rates in the transportation of petroleum or its products tends to create a monopoly.

(c) The President is authorized to prohibit the transportation in interstate and foreign commerce of petroleum and the products thereof produced or withdrawn from storage in excess of the amount permitted to be produced or withdrawn from storage by any State law or valid regulation or order prescribed thereunder, by any board, commission, officer, or other duly authorized agency of a State. Any violation of any order of the President issued under the provisions of this subsection shall be punishable by fine of not to exceed \$1,000, or imprisonment for not to exceed six months, or both. (June 16, 1933, c. 90, Title I, § 9, 48 Stat. 200.)

Duration of section, see section 702 (c) of this title.

§ 710. Rules and regulations; penalties; modification of codes, etc. (a) The President is authorized to prescribe such rules and regulations as may be necessary to carry out the purposes of this chapter, and fees for licenses and for filing codes of fair competition and agreements, and any violation of any such rule or regulation shall be punishable by fine of not to exceed \$500, or imprisonment for not to exceed six months, or both.

(b) The President may from time to time cancel or modify any order, approval, license, rule, or regula-

tion issued under this chapter; and each agreement, code of fair competition, or license approved, prescribed, or issued under this chapter shall contain an express provision to that effect. (June 16, 1933, c. 90, Title I, § 10, 48 Stat. 200.)

Duration of section, see section 702 (c) of this title.

§ 711. **Separability clause.** If any provision of this chapter or the application thereof to any person or circumstances, is held invalid, the remainder of the chapter, and the application of such provision to other persons or circumstances, shall not be affected thereby. (June 16, 1933, c. 90, Title III, § 303, 48 Stat. 211.)

§ 712. **Short title.** This chapter may be cited as the "National Industrial Recovery Act." (June 16, 1933, c. 90, Title III, § 304, 48 Stat. 211.)

Duration of chapter, see section 702 (c) of this title.

Chapter 16.—FEDERAL EMERGENCY RELIEF ACT OF 1933

Sec.

721. Declaration of emergency.
 722. Allocation of funds of Reconstruction Finance Corporation to Federal Emergency Relief Administrator; approval of applications for loans by Administrator.
 723. Federal Emergency Relief Administration
 (a) Creation; appointment of Administrator; compensation; duration of Administration.
 (b) Officers and employees; appointment and compensation.
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 (d) Monthly reports of Administrator.
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 725. Application for grants; contents.
 726. Certification of approval of applications to Reconstruction Finance Corporation; monthly reports of Governors.
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Section 721. Declaration of emergency. The Congress hereby declares that the present economic depression has created a serious emergency, due to widespread unemployment and increasing inadequacy of State and local relief funds, resulting in the existing or threatened deprivation of a considerable number of families and individuals of the necessities of life, and making it imperative that the Federal Government cooperate more effectively with the several States and Territories and the District of Columbia in furnishing relief to their needy and distressed people. (May 12, 1933, c. 30, § 1, 48 Stat. 55.)

§ 722. **Allocation of funds of Reconstruction Finance Corporation to Federal Emergency Relief Administrator; approval of applications for loans by Administrator.** (a) The Reconstruction Finance Corporation is authorized and directed to make available out of the funds of the Corporation not to exceed \$500,000,000, in addition to the funds authorized under section 605a of this title, for expenditure under the provisions of this chapter upon certification by the Federal Emergency Relief Administrator provided for in section 723 of this title.

(b) The amount of notes, debentures, bonds, or other such obligations which the Reconstruction Finance Corporation is authorized and empowered under section 609 of this title to have outstanding at any one time is increased by \$500,000,000: *Provided*, That no such additional notes, debentures, bonds, or other such obligations authorized by this subsection shall be issued except at such times and in such amounts as the President shall approve.

(c) After the expiration of ten days after the date upon which the Federal Emergency Relief Administrator has qualified and has taken office, no application shall be approved by the Reconstruction Finance Corporation under the provisions of section 605a of this title, and the Federal Emergency Relief Administrator shall have access to all files and records of the Reconstruction Finance Corporation relating to the administration of funds under said section 605a. At the expiration of such ten-day period, the unexpended and unobligated balance of the funds authorized un-

der said section 605a shall be available for the purposes of this chapter. (May 12, 1933, c. 30, § 2, 48 Stat. 55.)

Additional appropriation, see section 411a of Title 40.

§ 723. **Federal Emergency Relief Administration—(a) Creation; appointment of Administrator; compensation; duration of Administration.** There is hereby created a Federal Emergency Relief Administration, all the powers of which shall be exercised by a Federal Emergency Relief Administrator (referred to in this chapter as the "Administrator") to be appointed by the President, by and with the advice and consent of the Senate. The Administrator shall receive a salary to be fixed by the President at not to exceed \$10,000, and necessary traveling and subsistence expenses within the limitations prescribed by law for civilian employees in the executive branch of the Government. The Federal Emergency Relief Administration and the office of Federal Emergency Relief Administrator shall cease to exist upon the expiration of two years after May 12, 1933, and the unexpended balance on such date of any funds made available under the provisions of this chapter shall be disposed of as the Congress may by law provide.

(b) **Officers and employees; appointment and compensation.** The Administrator may appoint and fix the compensation of such experts and their appointment may be made and compensation fixed without regard to the civil-service laws, or chapter 13 of Title 5, and the Administrator may, in the same manner appoint and fix the compensation of such other officers and employees as are necessary to carry out the provisions of this chapter, but such compensation shall not exceed in any case the sum of \$8,000; and may make such expenditures (including expenditures for personal services and rent at the seat of government and elsewhere and for printing and binding), not to exceed \$350,000, as are necessary to carry out the provisions of this chapter, to be paid by the Reconstruction Finance Corporation out of funds made available by this chapter upon presentation of vouchers approved by the Administrator or by an officer of the Administration designated by him for that purpose. The Administrator may, under rules and regulations prescribed by the President, assume control of the administration in any State or States where, in his judgment, more effective and efficient cooperation between the State and Federal authorities may thereby be secured in carrying out the purposes of this chapter.

(c) **Investigations.** In executing any of the provisions of this chapter, the Administrator, and any person duly authorized or designated by him, may conduct any investigation pertinent or material to the furtherance of the purposes of this chapter and, at the request of the President, shall make such further investigations and studies as the President may deem necessary in dealing with problems of unemployment relief.

(d) **Monthly reports of Administrator.** The Administrator shall print monthly, and shall submit to the President and to the Senate and the House of Representatives (or to the Secretary of the Senate and the Clerk of the House of Representatives, if those bodies are not in session), a report of his activities and expenditures under this chapter. Such reports shall, when submitted, be printed as public documents. (May 12, 1933, c. 30, § 3, 48 Stat. 56.)

§ 724. **Grants to States; terms and conditions; amounts.** (a) Out of the funds of the Reconstruction Finance Corporation made available by this chapter, the Administrator is authorized to make grants to the several States to aid in meeting the costs of furnishing relief and work relief and in relieving the hardship and suffering caused by unemployment in the form of money, service, materials, and/or commodities to provide the necessities of life to persons in