

Public Law 89-765

AN ACT

November 5, 1966
[S.1556]

To authorize the Board of Governors of the Federal Reserve System to delegate certain of its functions, and for other purposes.

Federal Reserve System.
Board of Governors, functions.
38 Stat. 261;
76 Stat. 670.
60 Stat. 237.
5 USC 1001 note.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 11 of the Federal Reserve Act (12 U.S.C. 248) is amended by adding after subsection (j) the following subsection:

“(k) To delegate, by published order or rule and subject to the Administrative Procedure Act, any of its functions, other than those relating to rulemaking or pertaining principally to monetary and credit policies, to one or more hearing examiners, members or employees of the Board, or Federal Reserve banks. The assignment of responsibility for the performance of any function that the Board determines to delegate shall be a function of the Chairman. The Board shall, upon the vote of one member, review action taken at a delegated level within such time and in such manner as the Board shall by rule prescribe.”

Approved November 5, 1966.

Public Law 89-766

AN ACT

November 5, 1966
[S.1760]

To authorize the acceptance of a settlement of certain indebtedness of Greece to the United States and to authorize the use of the payments resulting from the settlement for a cultural and educational exchange program.

Greek Loan of 1929 Settlement Act.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That this Act may be cited as the “Greek Loan of 1929 Settlement Act”.

SEC. 2. The Secretary of the Treasury is hereby authorized to accept a bond from the Kingdom of Greece (hereinafter referred to as “Greece”) in the principal amount of \$13,155,921 in settlement of the indebtedness of Greece to the United States under part II of the agreement of May 10, 1929, and under paragraph 1(b) of the agreement of May 24, 1932. The terms and conditions of such bond shall be those set forth in the agreement between the United States and Greece of May 28, 1964. Upon the delivery of said bond by Greece to the United States, the Secretary of the Treasury is hereby authorized to surrender to Greece all the bonds issued pursuant to part II of the agreement of May 10, 1929, and discharge Greece of its obligations under paragraph 1(b) of the agreement of May 24, 1932.

SEC. 3. The sums paid by Greece to the United States as interest on or in retirement of the principal of the bond issued as provided in section 2 shall be deposited in the Treasury of the United States. Amounts equivalent to the sums so deposited are hereby authorized to be appropriated for use in financing educational and cultural exchange programs authorized by the Mutual Educational and Cultural Exchange Act of 1961, as amended (22 U.S.C. 2451-2458), in relation to Greece and the people of Greece.

Approved November 5, 1966.

75 Stat. 527.