

SECTION 16 OF THE FEDERAL FARM MORTGAGE CORPORATION ACT, APPROVED JANUARY 31, 1934, AMENDING SECTIONS 13 AND 14 OF THE FEDERAL RESERVE ACT

Sec. 16. (a) The first sentence of the eighth paragraph of section 13 of the Federal Reserve Act, as amended, is further amended by inserting before the semicolon after the words "section 13 (a) of this Act" a comma and the following: "or by the deposit or pledge of Federal Farm Mortgage Corporation bonds issued under the Federal Farm Mortgage Corporation Act."

(b) Paragraph (b) of section 14 of the Federal Reserve Act, as amended (U.S.C., title 12, secs. 353-358), is further amended by inserting after the words "bonds and notes of the United States" a comma and the following: "bonds of the Federal Farm Mortgage Corporation having maturities from date of purchase of not exceeding six months."