

## CHAPTER 7—FARM CREDIT ADMINISTRATION

### Editorial Notes

#### CODIFICATION

The bulk of this chapter was repealed by Pub. L. 92-181, § 5.26(a), Dec. 10, 1971, 85 Stat. 625, which completely rewrote the farm credit laws and represented a fundamental reworking of the statutory basis for the farm credit system. The farm credit system is covered in chapter 23 (§ 2001 et seq.) of this title. See notes set out under section 2001 of this title.

### FARM CREDIT ADMINISTRATION; GENERAL ADMINISTRATIVE PROVISIONS

#### §§ 636 to 636h. Repealed. Pub. L. 92-181, title V, § 5.26(a), Dec. 10, 1971, 85 Stat. 624

Section 636, acts May 12, 1933, ch. 25, title II, § 40, 48 Stat. 51; Sept. 6, 1966, Pub. L. 89-554, § 8(a), 80 Stat. 648, provided for organization of Farm Credit Administration. See section 2247 of this title.

Section 636a, act Aug. 6, 1953, ch. 335, § 2, 67 Stat. 390, stated Congressional declaration of policy concerning agricultural credit. See section 2001 of this title.

Section 636a note, act Aug. 6, 1953, ch. 335, § 1, 67 Stat. 390, provided that such act Aug. 6, 1953, should be known as “Farm Credit Act of 1953”.

Section 636b, act Aug. 6, 1953, ch. 335, § 3, 67 Stat. 390, covered the creation of Farm Credit Administration as an independent agency in executive branch. See section 2241 et seq. of this title.

Section 636c, acts Aug. 6, 1953, ch. 335, § 4, 67 Stat. 390; Aug. 11, 1955, ch. 785, title IV, § 402, 69 Stat. 666; Aug. 18, 1959, Pub. L. 86-168, title I, § 104(h), 73 Stat. 387; Aug. 2, 1966, Pub. L. 89-525, § 6, 80 Stat. 335, provided for creation of Federal Farm Credit Board. See section 2242 et seq. of this title.

Section 636d, act Aug. 6, 1953, ch. 335, § 5, 67 Stat. 392; Aug. 18, 1959, Pub. L. 86-168, title I, § 104(j), 73 Stat. 387; Oct. 4, 1961, Pub. L. 87-367, title III, § 302(a), 75 Stat. 793, provided for position of Governor of Farm Credit Administration. See section 2244 et seq. of this title.

Section 636e, act Aug. 6, 1953, ch. 335, § 6, 67 Stat. 393, covered duties of Federal Farm Credit Board. See section 2227 of this title.

Section 636f, acts Aug. 6, 1953, ch. 335, § 7, 67 Stat. 393; Aug. 11, 1955, ch. 785, title I, § 110(c), 69 Stat. 662; Oct. 4, 1961, Pub. L. 87-353, § 3(n), 75 Stat. 774, provided for abolishment of certain offices and funds under program as it existed prior to 1953.

Section 636g, acts Aug. 6, 1953, ch. 335, § 8, 67 Stat. 394; July 26, 1956, ch. 741, title I, § 107(a), 70 Stat. 666; Aug. 18, 1959, Pub. L. 86-168, title I, § 104(h), 73 Stat. 387, authorized delegation of powers to institutions in farm credit districts.

Section 636h, act Aug. 6, 1953, ch. 335, § 17(b), 67 Stat. 399, covered administrative expenditures of Farm Credit Administration. See section 2249 of this title.

#### §§ 637, 638. Repealed. Aug. 6, 1953, ch. 335, § 19, 67 Stat. 400

Section 637, acts May 12, 1933, ch. 25, title II, § 39, 48 Stat. 50; June 16, 1933, ch. 98, title VIII, § 80(a), 48 Stat. 273, related to certain functions, powers, authority, and duties of Land Bank Commissioner.

Section 638, act June 16, 1933, ch. 98, title VIII, § 80, 48 Stat. 273, changed name of office of Farm Loan Commissioner to Land Bank Commissioner, contained provisions relating to his term of office, and contained provisions relating to appointment (within the Farm Credit Administration), compensation, expenses and duties of a Production Credit Commissioner, a Cooperative Bank Commissioner, and an Intermediate Credit Commissioner.

### Statutory Notes and Related Subsidiaries

#### EFFECTIVE DATE OF REPEAL

Repeal effective 120 days after Aug. 6, 1953, see act Aug. 6, 1953, ch. 335, § 18, 67 Stat. 399.

#### §§ 639, 640. Repealed. Pub. L. 92-181, title V, § 5.26(a), Dec. 10, 1971, 85 Stat. 624

Section 639, act June 16, 1933, ch. 98, title VIII, § 82, 48 Stat. 273, made a supplementary grant of powers to Governor of Farm Credit Administration.

Section 640, act June 16, 1933, ch. 98, title VIII, § 85, 48 Stat. 273, authorized Farm Credit Administration to have a seal. See section 2248 of this title.

#### § 640-1. Omitted

### Editorial Notes

#### CODIFICATION

Section, act July 1, 1944, ch. 364, 58 Stat. 675, related to prepayment of balance of purchase price with respect to contracts or agreements for sale of real estate having been in force for five years.

### DISTRICT ORGANIZATIONS UNDER SUPER- VISION OF FARM CREDIT ADMINISTRA- TION; FARM CREDIT DISTRICTS AND FARM CREDIT BOARDS

#### §§ 640a to 640l. Repealed. Pub. L. 92-181, title V, § 5.26(a), Dec. 10, 1971, 85 Stat. 624

Section 640a, acts Aug. 19, 1937, ch. 704, § 5(a), 50 Stat. 704; Oct. 29, 1949, ch. 786, § 5, 63 Stat. 986, created farm credit districts. See section 2221 of this title.

Section 640b, acts Aug. 19, 1937, ch. 704, § 5(b), 50 Stat. 704; Aug. 6, 1953, ch. 335, § 14, 67 Stat. 396; Aug. 11, 1955, ch. 785, title IV, § 401(a), 69 Stat. 666; Aug. 18, 1959, Pub. L. 86-168, title I, § 104(h), 73 Stat. 387, provided for creation of district farm credit boards. See section 2222 of this title.

Section 640c, act Aug. 19, 1937, ch. 704, § 5(c), 50 Stat. 704, provided for initial board of directors of each district.

Section 640d, acts Aug. 19, 1937, ch. 704, § 5(d), 50 Stat. 704; Aug. 6, 1953, ch. 335, § 15, 67 Stat. 397; Aug. 11, 1955, ch. 785, title IV, § 401(b), 69 Stat. 666; July 26, 1956, ch. 741, title I, § 106(a)(1), 70 Stat. 666; Aug. 18, 1959, Pub. L. 86-168, title I, § 104(h), 73 Stat. 387, provided for replacement of district directors. See section 2221 et seq. of this title.

Section 640e, acts Aug. 19, 1937, ch. 704, § 5(e), 50 Stat. 705; Aug. 18, 1959, Pub. L. 86-168, title I, § 104(h), 73 Stat. 387; Aug. 2, 1966, Pub. L. 89-525, § 5, 80 Stat. 334, provided for nomination of elected directors. See section 2223 of this title.

Section 640f, acts Aug. 19, 1937, ch. 704, § 5(f), 50 Stat. 705; Aug. 18, 1959, Pub. L. 86-168, title I, § 104(h), 73 Stat. 387; Aug. 2, 1966, Pub. L. 89-525, § 5, 80 Stat. 334, provided for election of elected directors. See section 2223 of this title.

Section 640g, act Aug. 19, 1937, ch. 704, § 5(g), 50 Stat. 705, provided for term of office and filling of vacancies. See section 2221 et seq. of this title.

Section 640h, acts Aug. 19, 1937, ch. 704, § 5(h), 50 Stat. 705; July 26, 1956, ch. 741, title I, § 106(a)(2), 70 Stat. 666, set out general qualifications of members of each farm credit board. See section 2222 of this title.

Section 640i, act Aug. 19, 1937, ch. 704, § 5(i), 50 Stat. 706, made felons and defrauders ineligible for membership. See section 2222 of this title.

Section 640j, act Aug. 19, 1937, ch. 704, § 5(j), 50 Stat. 706, provided for compensation of members of farm credit boards. See section 2226 of this title.

Section 640k, act Aug. 19, 1937, ch. 704, § 5(k), 50 Stat. 706, declared sections 640a to 640j of this title as not affecting laws making agricultural credit laws applicable to territories and possessions.