

Public Law 88-437

AN ACT

August 14, 1964
[H. R. 11035]

To authorize the extension of certain naval vessel loans now in existence.

Naval vessel
loans.
Extension.
70A Stat. 452.

50 USC app.
1878-1878i, 1879.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That, notwithstanding section 7307 of title 10, United States Code, or any other law, the President may extend on such terms and under such conditions as he deems appropriate the loan of ships, previously authorized as indicated, as follows: (1) Argentina, two submarines (Act of July 18, 1958 (72 Stat. 376)); (2) Brazil, two destroyers (Act of July 18, 1958 (72 Stat. 376)); (3) China, four destroyers (Act of August 5, 1953 (67 Stat. 363), as amended); (4) Germany, five destroyers (Act of July 18, 1958 (72 Stat. 376)); (5) Greece, four destroyers (Act of July 18, 1958 (72 Stat. 376)); (6) Italy, three submarines (Act of August 5, 1953 (67 Stat. 363), as amended, and Act of July 18, 1958 (72 Stat. 376)); (7) Japan, one submarine (Act of August 5, 1953 (67 Stat. 363)); (8) four destroyers (Act of August 5, 1953 (67 Stat. 363) and Act of July 18, 1958 (72 Stat. 376)), and two destroyer escorts (Act of August 5, 1953 (67 Stat. 363)); (9) Netherlands, two submarines (Act of July 11, 1952 (66 Stat. 587), as amended); (10) Peru, one destroyer (Act of July 18, 1958 (72 Stat. 376)); (11) Spain, one submarine and three destroyers (Act of July 18, 1958 (72 Stat. 376)); (12) Thailand, one destroyer escort (Act of July 18, 1958 (72 Stat. 376)); and (13) Turkey, five submarines (Act of August 7, 1953 (67 Stat. 471), as amended, and Act of July 18, 1958 (72 Stat. 376)).

SEC. 2. All loan extensions executed under this Act shall be for periods not exceeding five years, but the President may in his discretion extend such loans for an additional period of not more than five years. They shall be made on the condition that they may be terminated at an earlier date if necessitated by the defense requirements of the United States.

SEC. 3. No loan may be extended under this Act unless the Secretary of Defense, after consultation with the Joint Chiefs of Staff, determines that such extension is in the best interest of the United States. The Secretary of Defense shall keep the Congress currently advised of all extensions made under authority of this Act.

SEC. 4. The President may promulgate such rules and regulations as he deems necessary to carry out the provisions of this Act.

Approved August 14, 1964.

Notice to
Congress.

Public Law 88-438

AN ACT

August 14, 1964
[H. R. 10610]

To provide for the conveyance of certain real property under the control of the Administrator of Veterans' Affairs.

McKinney, Tex.
Conveyance.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Administrator of Veterans' Affairs shall be authorized to convey to the city of McKinney, Texas, at 50 per centum of its appraised value, and for recreational purposes, all right, title, and interest of the United States in and to a portion of the real property of the Veterans' Administration Hospital, McKinney, Texas, approximating thirty-nine acres, more or less. The exact legal description and the appraised value