

Public Law 91-385

AN ACT

August 20, 1970
[H. R. 17711]

To amend the District of Columbia Cooperative Association Act, and for other purposes.

D.C. usury
law, exemption.

54 Stat. 490.

37 Stat. 657;
77 Stat. 344.
78 Stat. 675.
D.C. Code 28-
3301 et seq.;
infra.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 43 of the District of Columbia Cooperative Association Act (D.C. Code, sec. 29-843) is amended by adding at the end thereof the following new sentence: "The Act of February 4, 1913 (D.C. Code, secs. 26-601—26-611) (relating to licenses for loaning of money), and chapter 33 of title 28 of the District of Columbia Code (relating to interest rates) shall not apply to—

"(A) any association formed under this Act (whose sole function is to arrange and provide financing for its members), and

"(B) any members of such association engaged in utility operations

with respect to any contract or agreement between such association and any member relating to a loan of money in connection with such utility operations."

SEC. 2. (a) Chapter 33 of title 28 of the District of Columbia Code is amended by adding the following new section:

"§ 28-3307. District of Columbia Council authorized to exempt certain mortgages and loans

"The District of Columbia Council is authorized from time to time to provide by regulation for the exemption from the provisions of this chapter of any mortgage or loan insured or guaranteed under the National Housing Act or chapter 37 of title 38, United States Code, the interest rate of which is subject to regulation by an officer or agency of the Federal Government. The Council is further authorized to amend or repeal any such regulation at any time, but no such amendment or repeal shall affect any such loan or mortgage lawfully made or committed to be made while such exemption is in effect."

(b) The chapter analysis of chapter 33 of title 28 is amended by inserting immediately below the item relating to section 28-3306 the following new item:

"28-3307. District of Columbia Council authorized to exempt certain mortgages and loans".

Approved August 20, 1970.

48 Stat. 1246.
12 USC 1701
and note.
72 Stat. 1203;
Post, p. 1108.
38 USC 1801-
1827.

Public Law 91-386

AN ACT

August 24, 1970
[H. R. 15866]

To repeal the Act of August 25, 1959, with respect to the final disposition of the affairs of the Choctaw Tribe.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Act of August 25, 1959 (73 Stat. 420), as amended, is repealed.

SEC. 2. Repeal of the Act of August 25, 1959, shall not be construed to abrogate, impair, annul, or otherwise affect any right or interest which may have vested under the provisions of said Act nor shall repeal affect any legal action pending on the date of enactment of this Act.

Approved August 24, 1970.

Choctaw
Indians.
Repeal.
25 USC 355
note.