

SEC. 303. (a) At the request of individuals or organizations operating or contemplating the operation of group practice facilities (as defined in section 1007(2) of the National Housing Act), the Federal Housing Commissioner or the Housing and Home Finance Administrator may provide or obtain technical assistance in the planning for and construction of such facilities.

(b) With a view to avoiding unnecessary duplication of existing staffs and facilities of the Federal Government, the Federal Housing Commissioner and the Housing and Home Finance Administrator are authorized to utilize available services and facilities of any agency of the Federal Government in carrying out the provisions of this Act and title X of the National Housing Act, and to pay for such services and facilities, either in advance or by way of reimbursement, in accordance with an agreement between either or both of them and the head of such agency.

AMENDMENTS TO OTHER FEDERAL LAWS

SEC. 304. (a) (1) The sixth sentence of paragraph "Seventh" of section 5136 of the Revised Statutes, as amended (12 U.S.C. 24), is amended by inserting after "Federal Home Loan Banks," the following: "or obligations which are insured by the Federal Housing Commissioner under title X of the National Housing Act".

(2) The third sentence of the first paragraph of section 24 of the Federal Reserve Act, as amended (12 U.S.C. 371), is amended by inserting after "or sections 1471-1484 of title 42," the following: "or which are insured by the Federal Housing Commissioner pursuant to title X of the National Housing Act,".

(b) Subsection (a) of section 304 of the Trust Indenture Act of 1939 (15 U.S.C. 77ddd) is amended by striking out the word "or" at the end of paragraph (8); by striking out the period at the end of paragraph (9) and inserting in lieu thereof a semicolon and the word "or"; and by adding after paragraph (9) a new paragraph as follows:

"(10) any security issued under a mortgage or trust deed indenture as to which a contract of insurance under title X of the National Housing Act is in effect; and any such security shall be deemed to be exempt from the provisions of the Securities Act of 1933 to the same extent as though such security were specifically enumerated in section 3(a)(2), as amended, of the Securities Act of 1933 (15 U.S.C. 77c(a)(2))."

(c) Section 263 of chapter X of the Bankruptcy Act (11 U.S.C. 663) is amended by adding at the end thereof the following: "Nothing contained in this chapter shall be deemed to affect or apply to the creditors of any corporation under a mortgage insured pursuant to title X of the National Housing Act."

Mr. BARRETT. Later on in the hearing, we will also hear testimony on various legislative proposals in the mass transit field. From the expert witnesses who will appear before us we hope to be educated and guided in our objective, which is to report an effective bill which will provide the tools and the incentives necessary to rebuild our cities and to improve the living environment of our metropolitan area, and to provide more and better housing for our people.

The President's message provides us with an inspiring challenge. Legislation is proposed to combine physical rebuilding and rehabilitation with effective social programs to make our cities better places in which to live and grow. Our job is to give the administration the legislative authority it needs to get the job done. We are honored to be the kickoff point for this vitally needed legislation, and are most pleased to have as our first witness our old friend but very young Dr. Robert C. Weaver, who now speaks from a well-deserved and elevated vantage point of a Cabinet officer.

Secretary Weaver has with him his outstanding group of assistants who will help him administer the many programs of Federal assistance in the field of housing and urban development.

Mr. Secretary, before you begin your testimony, the subcommittee would very much like to have you introduce your new Under Secretary and Assistant Secretary. But before that, ladies and gentlemen, I