IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of the United States to be affixed.

DONE at the City of Washington this twenty-ninth day of June, in the year of our Lord nineteen hundred and thirty-four, and of the Independence of the United States of America the one hundred and fifty-eighth.

[SEAL]

FRANKLIN D ROOSEVELT

By the President:
CORDELL HULL
Secretary of State.

[No. 2089]

REVOCATION OF PROCLAMATION NO. 2088 OF JUNE 5, 1934, SUSPENDING THE PROVISIONS OF THE DAVIS-BACON ACT OF MARCH 3, 1931

June 30, 1934.

BY THE PRESIDENT OF THE UNITED STATES OF AMERICA

A PROCLAMATION

Davis-Bacon Act of March 3, 1931. Vol. 46, p. 1494.

WHEREAS, the provisions of the Davis-Bacon Act of March 3, 1931 (ch. 411, 46 Stat. 1494), were suspended until otherwise provided by Proclamation No. 2088 of June 5, 1934, and

WHEREAS, it appears that a revocation of the said proclamation would be in the public interest:

Proclamation, suspending provisions of, revoked. Vol. 48, p. 1745.

NOW, THEREFORE, I, FRANKLIN D. ROOSEVELT, President of the United States of America, do by this proclamation revoke the aforesaid proclamation of June 5, 1934.

IN WITNESS WHEREOF I have hereunto set my hand and caused the seal of the United States to be affixed.

DONE at the City of Washington this 30'' day of June, in the year of our Lord nineteen hundred and thirty-four, and of the Independence of the United States of America the one hundred and fifty-eighth.

[SEAL]

FRANKLIN D ROOSEVELT

By the President:
CORDELL HULL
Secretary of State.

[No. 2090]

ESTABLISHMENT OF SEPARATE SUGAR-PROCESSING TAX FUNDS FOR THE PHILIPPINE ISLANDS, PUERTO RICO, THE TERRITORY OF HAWAII, AND THE VIRGIN ISLANDS

June 30, 1934.

BY THE PRESIDENT OF THE UNITED STATES OF AMERICA

A PROCLAMATION

Sugar-processing tax funds for island possessions.

Vol. 48, pp. 39, 675.

WHEREAS section 15 of the Agricultural Adjustment Act, approved May 12, 1933 (48 Stat. 31), as amended by section 8 of the act entitled "An Act To include sugar beets and sugarcane as basic agricultural commodities under the Agricultural Adjustment Act, and for other purposes", approved May 9, 1934 (Public, No. 213, 73d Congress), provides, in part:

"The President, in his discretion, is authorized by proclamation to decree that all or part of the taxes collected from the processing of sugar beets or sugarcane in Puerto Rico, the Territory of Hawaii, the Philippine Islands, the Virgin Islands, * * * and/or upon the processing in continental United States of sugar produced in, or coming from, said areas, shall not be covered into the general fund of the Treasury of the United States but shall be held as a separate fund, in the name of the respective area to which related, to be used and expended for the benefit of agriculture and/or paid as rental or benefit payments in connection with the reduction in the acreage, or reduction in the production for market, or both, of sugar beets and/or sugarcane, and/or used and expended for expansion of markets and for removal of surplus agricultural products in such areas, respectively, as the Secretary of Agriculture, with the approval of the President, shall direct." Statutory authorization.

NOW, THEREFORE, I, Franklin D. Roosevelt, President of the United States of America, under and by virtue of the authority vested in me by the aforesaid section 15 of the Agricultural Adjustment Act, as amended, do hereby proclaim and decree as follows: Separate funds established; purpose.

(1) Until otherwise provided, none of the taxes collected upon the processing in continental United States of sugar produced in or coming from the Philippine Islands shall be covered into the general fund of the Treasury of the United States, but all of such taxes shall be held as a separate fund in the name of the Philippine Islands to be used and expended for the benefit of agriculture and/or paid as rental or benefit payments in connection with the reduction in the acreage or reduction in the production for market, or both, of sugar beets and/or sugarcane, and/or used and expended for expansion of markets and for removal of surplus agricultural products in the Philippine Islands, as the Secretary of Agriculture, with the approval of the President, shall direct. Philippine Islands. *Post*, pp. 3416, 3422.

(2) Until otherwise provided, none of the taxes collected from the processing of sugar beets or sugarcane in Puerto Rico and/or upon the processing in continental United States of sugar produced in or coming from Puerto Rico shall be covered into the general fund of the Treasury of the United States, but all of such taxes shall be held as a separate fund in the name of Puerto Rico to be used and expended for the benefit of agriculture and/or paid as rental or benefit payments in connection with the reduction in the acreage or reduction in the production for market, or both, of sugar beets and/or sugarcane, and/or used and expended for expansion of markets and for removal of surplus agricultural products in Puerto Rico, as the Secretary of Agriculture, with the approval of the President, shall direct. Puerto Rico.

(3) Until otherwise provided, none of the taxes collected from the processing of sugar beets or sugarcane in the Territory of Hawaii and/or upon the processing in continental United States of sugar produced in or coming from the Territory of Hawaii shall be covered into the general fund of the Treasury of the United States, but all of such taxes shall be held as a separate fund in the name of the Territory of Hawaii to be used and expended for the benefit of agriculture and/or paid as rental or benefit payments in connection with the reduction in the acreage or reduction in the production for market, or both, of sugar beets and/or sugarcane, and/or used and expended for expansion of markets and for removal of surplus agricultural products in the Territory of Hawaii, as the Secretary of Agriculture, with the approval of the President, shall direct. Hawaii. *Post*, pp. 3418, 3448.

(4) Until otherwise provided, none of the taxes collected upon the processing in continental United States of sugar produced in or coming from the Virgin Islands shall be covered into the general fund of the Treasury of the United States, but all of such taxes shall be held as a Virgin Islands.

separate fund in the name of the Virgin Islands to be used and expended for the benefit of agriculture and/or paid as rental or benefit payments in connection with the reduction in the acreage or reduction in the production for market, or both, of sugar beets and/or sugarcane, and/or used and expended for expansion of markets and for removal of surplus agricultural products in the Virgin Islands, as the Secretary of Agriculture, with the approval of the President, shall direct.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of the United States to be affixed.

DONE at the City of Washington this 30″ day of June, in the year of our Lord nineteen hundred and thirty-four, and [SEAL] of the Independence of the United States of America the one hundred and fifth-eighth.

FRANKLIN D ROOSEVELT

By the President:
CORDELL HULL
Secretary of State.

[No. 2091]

August 9, 1934.

BY THE PRESIDENT OF THE UNITED STATES OF AMERICA

A PROCLAMATION

Coinage of silver. Vol. 48, pp. 52, 342.

WHEREAS, by Paragraph (2) of Section 43, Title III, of the Act of Congress, approved May 12, 1933 (Public No. 10), as amended by the Gold Reserve Act of 1934, the President is authorized "By proclamation to fix the weight of the gold dollar in grains nine tenths fine and also to fix the weight of the silver dollar in grains nine tenths fine at a definite fixed ratio in relation to the gold dollar at such amounts as he finds necessary from his investigation to stabilize domestic prices or to protect the foreign commerce against the adverse effect of depreciated foreign currencies, and to provide for the unlimited coinage of such gold and silver at the ratio so fixed, * * *"; and "The President, in addition to the authority to provide for the unlimited coinage of silver at the ratio so fixed, under such terms and conditions as he may prescribe, is further authorized to cause to be issued and delivered to the tenderer of silver for coinage, silver certificates in lieu of the standard silver dollars to which the tenderer would be entitled and in an amount in dollars equal to the number of coined standard silver dollars that the tenderer of such silver for coinage would receive in standard silver dollars"; and "The President is further authorized to issue silver certificates in such denominations as he may prescribe against any silver bullion, silver, or standard silver dollars in the Treasury not then held for redemption of any outstanding silver certificates, and to coin standard silver dollars or subsidiary currency for the redemption of such silver certificates"; and

Certificates against silver reserve.

Provisions in Silver Purchase Act. Vol. 48, pp. 1178, 1179.

WHEREAS, the Silver Purchase Act of 1934, approved June 19, 1934, provides in Sections 2, 5, and 7, in part, as follows:

"SEC. 2. It is hereby declared to be the policy of the United States that the proportion of silver to gold in the monetary stocks of the United States should be increased, with the ultimate objective of having and maintaining, one fourth of the monetary value of such stocks in silver."

"SEC. 5. The Secretary of the Treasury is authorized and directed to issue silver certificates in such denominations as he may from time to time prescribe in a face amount not less than the cost of all silver purchased under the authority of section 3, and such certificates shall