

ACCOUNTS AND RECORDS

SEC. 16. States, State educational agencies, schools, and nonprofit institutions participating in programs under this Act shall keep such accounts and records as may be necessary to enable the Secretary to determine whether there has been compliance with this Act and the regulations hereunder. Such accounts and records shall at all times be available for inspection and audit by representatives of the Secretary and shall be preserved for such period of time, not in excess of three years, as the Secretary determines is necessary.

Approved October 11, 1966, 6:06 p.m.

Public Law 89-643

AN ACT

October 13, 1966
[S. 3080]

To amend section 8 of the Revised Organic Act of the Virgin Islands to increase the special revenue bond borrowing authority, and for other purposes.

Virgin Islands.
Bond borrowing
authority, in-
crease.
72 Stat. 1095;
77 Stat. 335.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 8(b) (i) of the Revised Organic Act of the Virgin Islands, as amended (68 Stat. 497, 500; 48 U.S.C. 1574(b)), is amended as follows:

(a) Delete "(1)" and delete "and (2) for the establishment, construction, operation, maintenance, reconstruction, improvement, or enlargement of other projects, authorized by an Act of the legislature, which will, in the legislature's judgment, promote the public interest by economic development of the Virgin Islands."

Limitations.

(b) Delete "\$10,000,000" and substitute therefor "\$30,000,000, exclusive of all bonds or obligations which are held by the Government of the United States as a result of a sale of real or personal property to the government of the Virgin Islands. Not to exceed \$10,000,000 of such bonds or obligations may be outstanding at any one time for public improvements or public undertakings other than water or power projects."

(c) Delete the word "specific" wherever it appears in the first and second sentences.

(d) Delete in the fifth sentence the words "shall be redeemable after five years without premium" and substitute therefor the following: "may be redeemable (either with or without premium) or nonredeemable".

Approved October 13, 1966.

Public Law 89-644

AN ACT

October 13, 1966
[H. R. 10860]

To amend the Connally Hot Oil Act by exempting States from certain provisions thereof.

Hot Oil Act,
amendment.
Definition of
"contraband oil."

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 2 of the Act of February 22, 1935, as amended (49 Stat. 30; 15 U.S.C. 715a), commonly referred to as the Connally Hot Oil Act, is amended by striking out the period at the end of paragraph (1) of such section and inserting in lieu thereof a comma and the following: "except petroleum or any of its constituent parts, title to which has been acquired by a State pursuant to its laws."

Approved October 13, 1966.