

or reconditioning (including designing, inspection, outfitting, and equipping) of the vessel, (ii) with interest thereon for the period of the escrow agreement.

"(b) DISBURSEMENT PRIOR TO TERMINATION OF THE ESCROW AGREEMENT.—The Secretary of Commerce shall, as specified in the escrow agreement, disburse the escrow fund to pay amounts the mortgagor or borrower is obligated to pay as interest on such loan or mortgage or for the construction, reconstruction, or reconditioning (including designing, inspecting, outfitting, and equipping) of the vessel, except that if insurance becomes payable under the insurance contract prior to the termination of the escrow agreement, all amounts in the escrow fund at the time such insurance becomes payable (including realized income which has not yet been paid to the borrower or mortgagor) shall, subject in the case of insurance on a mortgage to the application of mortgage provisions contemplated by section 1104(a)(10) of this Act, be paid into the Federal Ship Mortgage Insurance Fund and (i) be credited against any amounts due or to become due to the Secretary of Commerce from the borrower or mortgagor with respect to the insured loan or mortgage and (ii) to the extent not so required, be paid to the borrower or mortgagor.

"(c) DISBURSEMENT UPON TERMINATION OF THE ESCROW AGREEMENT.—If insurance has not become payable under the insurance contract prior to the termination of the escrow agreement, any balance of the escrow fund at the time of such termination shall be disbursed by the Secretary of Commerce to prepay the excess of the principal of the loan or mortgage over 75 per centum, or 87½ per centum, as the case may be, of the actual cost of the vessel to the extent paid, and to pay interest on such prepaid amount of principal, and the remainder of such balance of the escrow fund shall be paid to the borrower or mortgagor.

"(d) INVESTMENT OF THE ESCROW FUND.—The Secretary of Commerce may invest and reinvest all or any part of the escrow fund in obligations of the United States with such maturities that such fund will be available as required for purposes of the escrow agreement.

"(e) INCOME ON THE ESCROW FUND.—Any income realized on the escrow fund shall, upon receipt by the Secretary of Commerce, be paid to the borrower or mortgagor.

"(f) OTHER TERMS.—The escrow agreement shall contain such other terms as the Secretary of Commerce may consider necessary to fully protect the interests of the United States."

(3) By inserting before the periods at the end of both the second and third sentences of section 1104(d) a comma and the following: "excluding the average amount (except interest) on deposit in an escrow fund created under section 1111 of this Act."

(4) By inserting in section 1104(e), after the word "commitments," the words "for services in connection with the escrow fund authorized by section 1111."

The amendments were agreed to.

The bill was ordered to be engrossed for a third reading, read the third time, and passed.

#### BILLS PASSED OVER

The bill (S. 716) to authorize the Attorney General to compel the production of documentary evidence required in civil investigations for the enforcement of the antitrust laws, and for other purposes, was announced as next in order.

Mr. KEATING. Over, by request.

The PRESIDING OFFICER. The bill will be passed over.

The bill (S. 1789) to amend section 1(14)(a) of the Interstate Commerce Act to insure the adequacy of the national railroad freight car supply, and for other purposes, was announced as next in order.

Mr. BARTLETT. Over, by request.

The PRESIDING OFFICER. The bill will be passed over.

The bill (S. 819) to amend the National Defense Education Act of 1959, in order to repeal certain provisions requiring affidavits of loyalty and allegiance, was announced as next in order.

Mr. KEATING. Over, by request.

The PRESIDING OFFICER. The bill will be passed over.

#### COORDINATION OF DEVELOPMENT OF AREAS IN WASHINGTON METROPOLITAN REGION

The Senate proceeded to consider the resolution (S.J. Res. 42) to establish an objective for coordinating the development of the District of Columbia with the development of other areas in the Washington Metropolitan region and the policy to be followed in the attainment thereof and for other purposes which had been reported from the Committee on the District of Columbia, with amendments on page 4, at the beginning of line 6, to strike out "should develop, as rapidly as feasible, such specific plans and proposals to implement and carry out the recommendations contained in the final report of the Joint Committee on Washington Metropolitan Problems pursuant to H. Con. Res. 172, Eighty-fifth Congress" and insert "and other agencies of government within the Washington metropolitan region are invited and encouraged to engage in an intensive study of the final report and recommendation of the Joint Committee on Washington Metropolitan Problems with a view to submitting to the Congress the specific recommendations of each of the agencies of government specified"; in line 20, after the word "Fairfax", to insert "and the cities of Alexandria and Falls Church".

The amendments were agreed to.

The next amendment of the committee was on page 4, at the beginning of line 22, to strike out "Virginia, and the several municipalities (including Alexandria and Falls Church) within said counties."

Mr. BIBLE. Mr. President, I submit an amendment to the last amendment stated. The amendment to the amendment is necessitated because of an error in the printing of the joint resolution. I ask that the amendment be stated.

The PRESIDING OFFICER. The amendment will be stated for the information of the Senate.

The LEGISLATIVE CLERK. On page 4, at end of line 21, it is proposed to insert the name "Virginia".

The PRESIDING OFFICER. The question is on agreeing to the amendment of the Senator from Nevada to the amendment of the committee.

The amendment to the amendment was agreed to.

The PRESIDING OFFICER. Without objection, the amendment, as amended, is agreed to.

The joint resolution was ordered to be engrossed for a third reading, read the third time, and passed, as follows:

*Resolved by the Senate and House of Representatives of the United States of America in Congress assembled,* That this Act may be cited as the "Washington Metropolitan Region Development Act".

SEC. 2. The Congress hereby declares that, because the District which is the seat of the Government of the United States and has now become the urban center of a rapidly expanding Washington metropolitan region, the necessity for the continued and effective performance of the functions of the Government of the United States at the seat of said Government in the District of Columbia, the general welfare of the District of Columbia and the health and living standards of the people residing or working therein and the conduct of industry, trade, and commerce therein require that the development of the District of Columbia and the management of its public affairs shall, to the fullest extent practicable, be coordinated with the development of the other areas of the Washington metropolitan region and with the management of the public affairs of such other areas, and that the activities of all of the departments, agencies, and instrumentalities of the Federal Government which may be carried out in, or in relation to, the other areas of the Washington metropolitan region shall, to the fullest extent practicable, be coordinated with the development of such other areas and with the management of their public affairs; all toward the end that, with the cooperation and assistance of the other areas of the Washington metropolitan region, all of the areas therein shall be so developed and the public affairs thereof shall be so managed as to contribute effectively toward the solution of the community development problems of the Washington metropolitan region on a unified metropolitan basis.

SEC. 3. The Congress further declares that the policy to be followed for the attainment of the objective established by section 2 hereof, and for the more effective exercise by the Congress, the executive branch of the Federal Government and the Board of Commissioners of the District of Columbia and all other officers and agencies and instrumentalities of the District of Columbia of their respective functions, powers, and duties in respect of the Washington metropolitan region, shall be that all such functions, powers, and duties shall be exercised and carried out in such manner as (with proper recognition of the sovereignty of the State of Maryland and the Commonwealth of Virginia in respect of those areas of the Washington metropolitan region as are situated within their respective jurisdictions) will best facilitate the attainment of such objective of the coordinated development of the areas of the Washington metropolitan region and coordinated management of their public affairs so as to contribute effectively to the solution of the community development problems of the Washington metropolitan region on a unified metropolitan basis.

SEC. 4. The Congress further declares that, in carrying out the policy pursuant to section 3 hereof for the attainment of the objective established by section 2 hereof, priority should be given to the solution, on a unified metropolitan basis, of the problems of water supply, sewage disposal, and water pollution and transportation.

SEC. 5. The Congress further declares that the officers, departments, agencies, and instrumentalities of the executive branch of the Federal Government and the Board of