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

"(b) DISBURSEMENT PRIOR TO TERMINATION OF THE ESCRROW AGREEMENT.—The Secretary of Commerce shall, as specified in the escrow agreement, disburse the escrow fund to pay amounts the mortgagee 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 mortgagee) 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 mortgagee with respect to the insured loan or mortgage and (ii) to the extent not so required, be paid to the borrower or mortgagee.

"(c) DISBURSEMENT UPON TERMINATION OF THE ESCRROW AGREEMENT.—If insurance has not become payable under the insurance contract prior to the termination of the escrow agreement, all amounts in the escrow fund at the time such termination shall be disbursed by the Secretary of Commerce to repay the amount of the principal of the loan or mortgage over 75 per centum, or $7/16 per centum, as the case may be, of the actual realized income, 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 mortgagee.

"(d) DEPARTMENT OF THE ESCRROW 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 ESCRROW FUND.—Any income realized on the escrow fund shall, upon receipt by the Secretary of Commerce, be paid to the borrower or mortgage.

"(f) ESCROW FUND.—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.

The bill (S. 1790) to amend section 1104(a)(4) 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 1958, in order to repeal certain provisions requiring affidavits of loyalty and alienage, 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," and to insert in its place as rapidly as feasible, such specific plans and proposals to implement and carry out the recommendation 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 submitted to the Congress the specific recommendations of each of the agencies of government specified in the word "Fairfax," to insert "and the cities of Alexandria and Falls Church." The amendments were agreed to.

The amendment to the amendment was on page 4, at the beginning of line 6, 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 necessary 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 the 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.