

32.302 Authority.

Congress has authorized Federal Reserve Banks to act, on behalf of *guaranteeing agencies*, as fiscal agents of the *United States* in the making of loan guarantees for defense production (Section 301, Defense Production Act of 1950 ([50 U.S.C. App. 2091](#))). By Executive Order 10480, August 14, 1953 (3 CFR 1949-53), as amended, the President has designated the following agencies as *guaranteeing agencies*:

- (a) Department of Defense.
- (b) Department of Energy.
- (c) Department of Commerce.
- (d) Department of the Interior.
- (e) Department of Agriculture.
- (f) General Services Administration.
- (g) National Aeronautics and Space Administration.

Parent topic: [Subpart 32.3 - Loan Guarantees for Defense Production](#)