

[CHAPTER 752]

AN ACT

To amend section 10 of the Reclamation Project Act of 1939.

August 18, 1950
[H. R. 1922]
[Public Law 713]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That clause (b) of section 10 of the Reclamation Project Act of 1939 (53 Stat. 1187, 1197) is hereby amended to read as follows: "grant leases and licenses for periods not to exceed fifty years, and easements or rights-of-way with or without limitation as to period of time affecting lands or interest in lands withdrawn or acquired and being administered under the Federal reclamation laws in connection with the construction or operation and maintenance of any project: *Provided*, That, if a water users' organization is under contract obligation for repayment on account of the project or division involved, easements or rights-of-way for periods in excess of twenty-five years shall be granted only upon prior written approval of the governing board of such organization".

Reclamation Project Act of 1939, amendment,
43 U. S. C. § 387.

Approved August 18, 1950.

[CHAPTER 753]

AN ACT

To authorize the sale of a small tract of land at Great Falls, Montana.

August 18, 1950
[H. R. 8144]
[Public Law 714]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Secretary of the Interior be, and is hereby, authorized to sell, after advertising, to the highest bidder, a tract of land or any part thereof, at not less than the appraised value thereof, known as the Great Falls Subsistence Homestead acquired in 1935 under authority of section 208 of title II of the National Industrial Recovery Act of June 16, 1933 (48 Stat. 200), for the benefit of certain landless Indians in the vicinity of Great Falls, and which is more particularly described as all of block 11, all of block 12, all of block 14, lots 1, 2, 3, 4, 5, 6, and 7 of block 15, and lots 1, 2, and 3 of block 22 of the Sun River Park addition to Great Falls, being part of section 9, township 20 north, range 3 east, containing forty-two and sixty-two one-hundredths acres, more or less. Conveyance shall be made to the purchaser either by patent in fee or by an appropriate deed executed by the Secretary of the Interior or his authorized representative. The proceeds from the sale of this tract shall be used to acquire land or interests in land in the vicinity of the Rocky Boy's Reservation, Montana, which when purchased shall become a part of the reservation.

Great Falls Subsistence Homestead.
Sale.

48 Stat. 205.
40 U. S. C. § 408.

Approved August 18, 1950.

[CHAPTER 754]

AN ACT

To permit national banks to give security in the form required by State law for deposits of funds by local public agencies and officers.

August 18, 1950
[H. R. 8597]
[Public Law 715]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the last paragraph of section 5153 of the Revised Statutes, as added by the Act of June 25, 1930 (46 Stat. 809; U. S. C., title 12, sec. 90), is amended to read as follows:

National banks.
Security for certain
deposits.

"Any national banking association may, upon the deposit with it of any funds by any State or political subdivision thereof or any agency or other governmental instrumentality of one or more States

or political subdivisions thereof, including any officer, employee, or agent thereof in his official capacity, give security for the safekeeping and prompt payment of the funds so deposited to the same extent and of the same kind as is authorized by the law of the State in which such association is located in the case of other banking institutions in the State.”

Approved August 18, 1950.

[CHAPTER 755]

AN ACT

To amend section 322 (b) (3) of the Internal Revenue Code.

August 18, 1950
[H. R. 9120]
[Public Law 716]

Internal Revenue
Code, amendments.
56 Stat. 876.
26 U. S. C. § 322 (b)
(3).

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That (a) section 322 (b) (3) of the Internal Revenue Code is hereby amended by striking out the last sentence and inserting in lieu thereof the following: “Notwithstanding the foregoing provisions of this paragraph, the period within which a claim for credit or refund may be filed, or credit or refund allowed or made if no claim is filed, shall not expire prior to two years after the time the tax was paid, but if a claim is filed, or credit or refund allowed or made if no claim is filed, more than six months after the expiration of the period within which the Commissioner may make an assessment pursuant to such agreement or any extension thereof, the amount of the credit or refund shall not exceed the portion of the tax paid during the two years immediately preceding the filing of the claim, or, if no claim is filed, immediately preceding the allowance of the credit or refund.”

(b) The amendment made by subsection (a) shall be applicable to taxable years beginning after December 31, 1941, and, subject to the provisions of the second sentence of section 169 (c) of the Revenue Act of 1942 (added by section 509 (a) of the Revenue Act of 1943 and amended by section 2 of this Act), the amendment shall also be applicable to taxable years beginning after December 31, 1923, and before January 1, 1942.

SEC. 2. The second sentence of section 169 (c) of the Revenue Act of 1942 is hereby amended to read as follows: “A provision having the effect of section 322 (b) (3), as amended, of the Internal Revenue Code and a provision having the effect of the amendment made by subsection (b) of this section, shall be deemed to be included in the revenue laws respectively applicable to taxable years beginning after December 31, 1923, but such provisions shall be effective with respect to taxable years beginning prior to January 1, 1942, only if at some time after February 24, 1944, the Commissioner may assess the tax for such taxable year solely by reason of having made (either before, on, or after February 24, 1944) an agreement with the taxpayer pursuant to section 276 (b) of the Internal Revenue Code or the corresponding provision of the applicable prior revenue law to extend beyond the time prescribed in section 275 of such code or the corresponding provision of such prior revenue law the date within which the Commissioner may assess the tax.”

Approved August 18, 1950.

[CHAPTER 759]

AN ACT

To permit the admission of alien spouses and minor children of citizen members of the United States armed forces.

August 19, 1950
[S. 1858]
[Public Law 717]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That notwithstand-

Infra.

58 Stat. 74.
26 U. S. C. § 322
note.
Supra.

53 Stat. 87.
26 U. S. C. § 276 (b).

53 Stat. 86.
26 U. S. C. § 275.