

(6) (A) (relating to the involuntary liquidation and replacement of elective inventories) is hereby amended as follows:

(1) By amending that portion thereof preceding clause (i) to read as follows:

“(A) Adjustment of Net Income and Resulting Tax.—If, for any taxable year beginning after December 31, 1940, and prior to January 1, 1948, the closing inventory of a taxpayer inventorying goods under the method provided in this subsection reflects a decrease from the opening inventory of such goods for such year, and if the taxpayer elects, at such time and in such manner and subject to such regulations as the Commissioner with the approval of the Secretary may prescribe, to have the provisions of this paragraph apply, and if it established to the satisfaction of the Commissioner, in accordance with such regulations, that such decrease is attributable to the involuntary liquidation of such inventory as defined in subparagraph (B), and if the closing inventory of a subsequent taxable year, ending prior to January 1, 1951, reflects a replacement, in whole or in part, of the goods so previously liquidated, the net income of the taxpayer otherwise determined for the year of such involuntary liquidation shall be adjusted as follows:”.

(b) The amendments made by this section shall be applicable with respect to taxable years beginning after December 31, 1940.

Approved September 5, 1950.

56 Stat. 814.
26 U. S. C., Sup. III,
§ 22 (d) (6) (A).
Post, p. 1244.

Applicability.

[CHAPTER 852]

AN ACT

To authorize a preliminary examination and investigation to determine the feasibility and advisability of constructing a multi-purpose tunnel through the Laguna Mountains in San Diego County, California.

September 5, 1950
[H. R. 6339]

[Public Law 757]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Chief of Army Engineers is hereby authorized and directed to cause a preliminary examination and investigation to be made to determine the engineering feasibility and economic advisability of constructing a multi-purpose highway and railway tunnel through the Laguna Mountains in San Diego County, California, with a view to improving, for national defense purposes, the route of United States Highway Numbered 80; expediting highway and railway transportation through the Laguna Mountains. There is hereby authorized to be appropriated a sum not to exceed \$50,000 to carry out the purposes of this Act. The Chief of Engineers shall report his recommendations to the Congress within one year from the date funds for this preliminary examination and investigation are made available by the Congress.

Laguna Mountains,
Calif.
Tunnel.

Appropriation au-
thorized.

Approved September 5, 1950.

[CHAPTER 853]

AN ACT

To amend the Act entitled “An Act to establish a Department of Medicine and Surgery in the Veterans’ Administration”, approved January 3, 1946, to provide for the appointment of dental specialists, and for other purposes.

September 5, 1950
[H. R. 8619]

[Public Law 758]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That sections 8, 10 (a), and 12 of the Act entitled “An Act to establish a Department

Veterans’ Adminis-
tration.
Dental specialists.