

Proceeds from sales.

SEC. 5. All proceeds from sales made under this Act of mineral interests described in section 1 hereof shall be covered into the Treasury of the United States as miscellaneous receipts, except that the proceeds from sales of mineral interests which were a part of or derived from the assets transferred pursuant to the transfer agreements with State rural rehabilitation corporations shall be credited to the appropriate corporation account.

Regulations, etc.

SEC. 6. The Secretary may make such rules and regulations and such delegations of authority as he may deem necessary to carry out the provisions of this Act.

Filing of application.

SEC. 7. No application for the purchase of mineral interests under this Act shall be filed until ninety days after this Act becomes effective.

Appropriation authorized.

SEC. 8. There is authorized to be appropriated to the Secretary such sums as Congress may from time to time determine to be necessary to enable the Secretary to carry out the provisions of this Act.

Approved September 6, 1950.

[CHAPTER 898]

AN ACT

To provide for the refund of certain estate taxes.

September 6, 1950
[H. R. 7840]
[Public Law 761]

Internal Revenue
Code, amendment.
63 Stat. 896.
26 U. S. C., Sup. III,
§ 811 note.

53 Stat. 462.
26 U. S. C. §§ 3760,
3761.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 7 (c) of Public Law 378, Eighty-first Congress, first session, is hereby amended to read as follows:

"(c) If refund or credit of any overpayment resulting from the application of subsections (a) and (b) is prevented on the date of the enactment of this Act, or within one year from such date, by the operation of any law or rule of law (other than section 3760 of the Internal Revenue Code, relating to closing agreements, and other than section 3761 of such code, relating to compromises), refund or credit of such overpayment may, nevertheless, be made or allowed if claim therefor is filed within one year from the date of the enactment of this Act. This subsection shall not apply with respect to a transfer of property in case (1) the decedent retained for his life or for any period not ascertainable without reference to his death or for any period which did not in fact end before his death (A) the possession or enjoyment of, or the right to the income from, the property, or (B) the right, either alone or in conjunction with any person, to designate the persons who should possess or enjoy the property or the income therefrom, and (2) refund or credit of any overpayment resulting from the application of subsections (a) and (b) was prevented on or before January 16, 1949, by the operation of any law or rule of law."

Approved September 6, 1950.

[CHAPTER 905]

AN ACT

To authorize the construction, protection, operation, and maintenance of a public airport in or in the vicinity of the District of Columbia.

September 7, 1950
[S. 456]
[Public Law 762]

Public airport, D. C.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Secretary of Commerce (hereinafter referred to as the "Secretary") is hereby authorized and directed to construct, protect, operate, improve, and maintain within or in the vicinity of the District of Columbia, a public airport (including all buildings and other structures necessary or desirable therefor).