Public Law 360 CHAPTER 328

AN ACT

May 23, 1952
[S. 2521]

To revive and reenact section 6 of the Act entitled "An Act authorizing the construction of certain public works on rivers and harbors for flood control, and for other purposes", approved December 22, 1944.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That (a) section 6 of the Act entitled "An Act authorizing the construction of certain public works on rivers and harbors for flood control, and for other purposes", approved December 22, 1944 (58 Stat. 890; 33 U. S. C. 708), is hereby revived and reenacted.

Army.
Sale of surplus waters.

(b) Numbered paragraph (59) of the first section of the Act entitled "An Act to amend or repeal certain Government property laws, and for other purposes", approved October 31, 1951 (Public Law 247, Eighty-second Congress), is hereby repealed.

65 Stat. 703.

Approved May 23, 1952.

Public Law 361 CHAPTER 329

AN ACT

May 23, 1952
[H. R. 7230]

To amend the Internal Revenue Code, so as to make nontaxable certain stock transfers made by insurance companies to secure the performance of obligations.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That (a) section 1802 (b) of the Internal Revenue Code is hereby amended by inserting after the third proviso thereof a colon and the following new proviso: "*Provided further*, That the tax shall not be imposed upon any delivery or transfer to a trustee or public officer, made pursuant to Federal or State law to secure the performance of an obligation, or upon a redelivery or retransfer of such shares or certificates to the transferor, if such delivery, transfer, redelivery, or retransfer is accompanied by a certificate setting forth the facts".

Internal Revenue Code, amendments.
53 Stat. 196.
26 USC 1802.

(b) Section 3481 (a) of the Internal Revenue Code is hereby amended by inserting after the third proviso thereof the following new proviso: ": *Provided further*, That the tax shall not be imposed upon any delivery or transfer to a trustee or public officer, made pursuant to Federal or State law to secure the performance of an obligation, or upon a redelivery or retransfer of such instruments to the transferor, if such delivery, transfer, redelivery, or retransfer is accompanied by a certificate setting forth the facts".

53 Stat. 424.
26 USC 3481.

(c) EFFECTIVE DATE.—The amendments made by this Act shall take effect on the day following the date of the enactment of this Act.

Approved May 23, 1952.

Public Law 362 CHAPTER 332

AN ACT

May 26, 1952
[S. 1403]

To authorize and direct the Secretary of Agriculture to transfer to the Department of the Navy certain property at Shumaker, Arkansas.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Secretary of Agriculture is authorized and directed to transfer, without

Shumaker, Ark.
Transfer of land.

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