

business, to the extent paid in any medium other than cash; or

“(12) to, or on behalf of, an employee or his beneficiary—

“(A) from or to a trust described in section 401 (a) which is exempt from tax under section 501 (a) at the time of such payment unless such payment is made to an employee of the trust as remuneration for services rendered as such employee and not as a beneficiary of the trust; or

“(B) under or to an annuity plan which, at the time of such payment, meets the requirements of section 401 (a) (3), (4), (5), and (6).”

Approved August 9, 1955.

Public Law 322

CHAPTER 682

August 9, 1955
[H. R. 3990]

AN ACT

To authorize the Secretary of the Interior to investigate and report to the Congress on projects for the conservation, development, and utilization of the water resources of Alaska.

Alaska.
Water resources.

Reports.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That, for the purpose of encouraging and promoting the development of Alaska, the Secretary of the Interior (hereinafter referred to as the “Secretary”) is authorized to make investigations of projects for the conservation, development, and utilization of the water resources of Alaska and to report thereon, with appropriate recommendations, from time to time, to the President and to the Congress.

SEC. 2. Prior to the transmission of any such report to the Congress, the Secretary shall transmit copies thereof for information and comment to the Governor of Alaska, or to such representative as may be named by him, and to the heads of interested Federal departments and agencies. The written views and recommendations of the aforementioned officials may be submitted to the Secretary within ninety days from the day of receipt of said proposed report. The Secretary shall immediately thereafter transmit to the Congress, with such comments and recommendations as he deems appropriate, his report, together with copies of the views and recommendations received from the aforementioned officials. The letter of transmittal and its attachments shall be printed as a House or Senate document.

Appropriation.

SEC. 3. There are hereby authorized to be appropriated not more than \$250,000 in any one fiscal year.

Approved August 9, 1955.

Public Law 323

CHAPTER 683

August 9, 1955
[H. R. 4778]

AN ACT

To provide for the purchase of bonds to cover civilian officers and employees and military personnel of the Federal Government.

61 Stat. 650.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 14 of title 6 of the United States Code is amended to read as follows:

“§14. Purchase of Bonds to Cover Officers and Employees of the Federal Government

“(a) Subject to subsection (b) of this section, the head of each department and independent establishment in the executive branch of the Federal Government shall obtain, under regulations which shall be