"(2) where such property is encumbered in any manner, or where the decedent incurs any obligation imposed by the transferor with respect to such property, such encumbrance or obligation shall be taken into account in the same manner as if the amount of a gift to the decedent of such property was being determined; and

"(3) if the decedent was the spouse of the transferor at the time of the transferor's death, the net value of the property transferred to the decedent shall be reduced by the amount allowed under section 812 (e) (relating to marital deductions) as a deduction from the gross estate of the transferor.

"(e) PROPERTY DEFINED.—For purposes of this section, the term 'property' includes any beneficial interest in property, including a general power of appointment (as defined in section 811 (f)).

"(f) DENIAL OF DEDUCTION FOR PROPERTY PREVIOUSLY TAXED.—If the executor elects the credit provided by this section, the deduction provided by section 812 (c) shall not be allowed."

Restriction.

SEC. 2. No interest shall be allowed or paid on any overpayment resulting from the amendment made by the first section of this Act.

Approved February 20, 1956.

Public Law 418 CHAPTER 67

February 20, 1956
[H. R. 7156]

AN ACT

To provide for the conveyance of certain land of the United States to the Board of County Commissioners of Lee County, Florida.

Lee County, Fla. Conveyance.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Administrator of General Services is authorized and directed to convey to the Board of County Commissioners of Lee County, Florida, all the right, title, and interest of the United States in and to a tract of land in Government lot numbered 2, in section 9, township 46 south, range 23 east, in Lee County, Florida, more particularly described as follows:

Being a strip of land 350 feet in width, lying at the extreme northward part of the aforesaid Government lot numbered 2 and extending eastwardly and westwardly between parallel lines entirely across said Government lot numbered 2, from the waters of Caloosahatchee River on the westward side of said Government lot numbered 2 to an unnamed bay on the eastward side thereof. The northward boundary line of said strip of land is also the northward boundary of the aforesaid government lot numbered 2.

Approved February 20, 1956.

Public Law 419 CHAPTER 71

February 25, 1956
[S. 180]

AN ACT

To authorize the Secretary of the Interior to construct, operate, and maintain the Washita River Basin reclamation project, Oklahoma.

Washita River Basin project, Okla.

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 is authorized to construct, operate, and maintain the Washita River Basin reclamation project, Oklahoma, in accordance with the Federal reclamation laws (Act of June 17, 1902, and Acts amendatory thereof or supplementary thereto), except so far as those laws are inconsistent with this Act, for the principal purposes of stor-

32 Stat. 388.
43 USC 371 note.

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