of the Internal Revenue Code of 1954 is hereby amended by inserting at the end thereof 68A Stat. 45.

"Sec. 177. Trademark and trade name expenditures."

(c) Subsection (a) of section 1016 of the Internal Revenue Code of 1954 (relating to adjustments to basis) is hereby amended by striking out the period at the end of paragraph (15) and inserting in lieu thereof a semicolon, and by adding at the end of such subsection the following new paragraph: 68A Stat. 300. 26 USC 1016.

"(16) for amounts allowed as deductions for expenditures treated as deferred expenses under section 177 (relating to trademark and trade name expenditures) and resulting in a reduction of the taxpayer's taxes under this subtitle, but not less than the amounts allowable under such section for the taxable year and prior years."

SEC. 5. LIVESTOCK SOLD ON ACCOUNT OF DROUGHT.

(a) Section 1033 of the Internal Revenue Code of 1954 (relating to involuntary conversions) is hereby amended by redesignating subsection (f) thereof as subsection (g) and by inserting after subsection (e) of such section the following new subsection: 68A Stat. 306. 26 USC 1033.

"(f) LIVESTOCK SOLD ON ACCOUNT OF DROUGHT.—For purposes of this subtitle, the sale or exchange of livestock (other than poultry) held by a taxpayer for draft, breeding, or dairy purposes in excess of the number the taxpayer would sell if he followed his usual business practices shall be treated as an involuntary conversion to which this section applies if such livestock are sold or exchanged by the taxpayer solely on account of drought."

(b) The amendment made by this section shall apply with respect to taxable years ending after December 31, 1955, but only in the case of sales and exchanges of livestock after December 31, 1955. Effective date.

Approved June 29, 1956.

Public Law 630 CHAPTER 465

AN ACT

June 29, 1956 [S. 1749]

Adopting and authorizing the improvement of Rockland Harbor, Maine.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the modification of the project for improvement of Rockland Harbor, Maine, is hereby adopted and authorized substantially in accordance with the recommendations of the Chief of Engineers contained in Senate Document Numbered 82, Eighty-fourth Congress, first session, at an estimated cost of $710,000, and subject to the conditions set forth therein, the work to be prosecuted under the direction of the Secretary of the Army and the supervision of the Chief of Engineers. Rockland Harbor, Maine.

SEC. 2. There are authorized to be appropriated such sums as may be necessary to carry out the provisions of this Act. Appropriation.

Approved June 29, 1956.

Public Law 631 CHAPTER 473

AN ACT

June 29, 1956 [H. R. 9052]

To amend the Export Control Act of 1949 to continue for an additional period of two years the authority provided thereunder for the regulation of exports.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 12 of