(c) EFFECTIVE DATES.—

(1) Except as provided in paragraph (2), the repeals and amendments made by subsections (a) and (b) shall apply only with respect to amounts paid on or after August 1, 1958.

(2) In the case of transportation with respect to which the second sentence of section 4281 of the Internal Revenue Code of 1954 applies, the repeals and amendments made by subsections (a) and (b) shall apply only if the transportation begins on or after August 1, 1958.

Approved June 30, 1958.

Public Law 85-476

AN ACT

June 30, 1958
[H. R. 12586]

To amend section 14 (b) of the Federal Reserve Act, as amended, to extend for two years the authority of Federal Reserve banks to purchase United States obligations directly from the Treasury.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 14 (b) of the Federal Reserve Act, as amended (U. S. C., 1952 edition, supp. V, title 12, sec. 355), is amended by striking out "July 1, 1958" and inserting in lieu thereof "July 1, 1960" and by striking out "June 30, 1958" and inserting in lieu thereof "June 30, 1960". 70 Stat. 339.

Approved June 30, 1958.

Public Law 85-477

AN ACT

June 30, 1958
[H. R. 12181]

To amend further the Mutual Security Act of 1954, as amended, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That this Act may be cited as the "Mutual Security Act of 1958". Mutual Security Act of 1958.

SEC. 2. The first section of the Mutual Security Act of 1954, as amended, is amended by adding at the end thereof the following: "This Act is divided into chapters and titles, according to the following table of contents: 68 Stat. 832. 22 USC 1751 note.

"TABLE OF CONTENTS

"CHAPTER I—MILITARY ASSISTANCE
"CHAPTER II—ECONOMIC ASSISTANCE
"Title I—Defense Support
"Title II—Development Loan Fund
"Title III—Technical Cooperation
"Title IV—Special Assistance and Other Programs
"CHAPTER III—CONTINGENCY FUND
"CHAPTER IV—GENERAL AND ADMINISTRATIVE PROVISIONS"

CHAPTER I—MILITARY ASSISTANCE

MILITARY ASSISTANCE

SEC. 101. Subsection (a) of section 103 of the Mutual Security Act of 1954, as amended, which relates to military assistance, is amended by striking out "1958" and "$1,600,000,000" and inserting in lieu thereof "1959" and "$1,605,000,000", respectively. 71 Stat. 355. 22 USC 1813.

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