Public Law 86-88

AN ACT

July 13, 1959
[H. R. 7349]

Making appropriations for the Department of Commerce and related agencies for the fiscal year ending June 30, 1960, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the following sums are appropriated, out of any money in the Treasury not otherwise appropriated, for the Department of Commerce and related agencies for the fiscal year ending June 30, 1960, namely:

Department of Commerce and Related Agencies Appropriation Act, 1960.

TITLE I—DEPARTMENT OF COMMERCE

GENERAL ADMINISTRATION

SALARIES AND EXPENSES

For expenses necessary for the general administration of the Department of Commerce, $2,660,000.

AVIATION WAR RISK INSURANCE REVOLVING FUND

The Secretary of Commerce is hereby authorized to make such expenditures, within the limits of funds available pursuant to section 1306 of the Act of August 23, 1958 (72 Stat. 803), and in accordance with section 104 of the Government Corporation Control Act, as amended (31 U.S.C. 849), as may be necessary in carrying out the programs set forth in the budget for the fiscal year 1960 for aviation war risk insurance activities under said Act (72 Stat. 800).

49 USC 1536.
61 Stat. 584.
49 USC 1531.

BUREAU OF THE CENSUS

SALARIES AND EXPENSES

For expenses necessary for collecting, compiling, and publishing current census statistics provided for by law, including enumerators at rates to be fixed without regard to the Classification Act of 1949, as amended, $8,673,500.

63 Stat. 954.
5 USC 1071 note.

1958 CENSUSES OF BUSINESS, MANUFACTURES, AND MINERAL INDUSTRIES

For an additional amount for expenses necessary for preparing for, taking, compiling, and publishing the 1958 censuses of business, manufactures, and mineral industries as authorized by law, including personal services at rates to be fixed by the Secretary of Commerce without regard to the Classification Act of 1949, as amended, and additional compensation of Federal employees temporarily detailed for field work under this appropriation, $6,000,000, to remain available until December 31, 1961.

63 Stat. 954.
5 USC 1071 note.

EIGHTEENTH DECENNIAL CENSUS

For an additional amount for expenses necessary for preparing for, taking, compiling, and publishing the eighteenth decennial census, as authorized by law, including personal services at rates to be fixed by the Secretary of Commerce, without regard to the Classification Act of 1949, as amended, and additional compensation of Federal employees temporarily detailed for field work under this appropriation; $86,500,000, to remain available until December 31, 1962.

63 Stat. 954.
5 USC 1071 note.

AUTHENTICATED
U.S. GOVERNMENT
INFORMATION
GPO

COAST AND GEODETIC SURVEY

SALARIES AND EXPENSES

61 Stat. 787.
68 Stat. 1114.

For expenses necessary to carry out the provisions of the Act of August 6, 1947 (33 U.S.C. 883a–883i), including uniforms or allowances therefor, as authorized by the Act of September 1, 1954, as amended (5 U.S.C. 2131); lease of sites and the erection of temporary buildings for tide, magnetic or seismological observations; hire of aircraft; operation, maintenance, and repair of an airplane; extra compensation at not to exceed $15 per month to each member of the crew of a vessel when assigned duties as recorder or instrument observer, and at not to exceed $1 per day for each station to employees of other Federal agencies while making oceanographic observations or tending seismographs; pay, allowances, gratuities, transportation of dependents and household effects, and payment of funeral expenses, as authorized by law, for not to exceed an annual average of 185 commissioned officers on the active list; payments under the Uniform Services Contingency Option Act of 1953; and pay of commissioned officers retired in accordance with law; $14,050,000, of which $695,000 shall be available for retirement pay of commissioned officers: *Provided*, That during the current fiscal year, this appropriation shall be reimbursed for press costs and costs of paper for charts published by the Coast and Geodetic Survey and furnished for the official use of the military departments of the Department of Defense.

67 Stat. 501.
37 USC 371 note.

BUSINESS AND DEFENSE SERVICES ADMINISTRATION

SALARIES AND EXPENSES

For necessary expenses of the Business and Defense Services Administration, $6,000,000.

BUREAU OF FOREIGN COMMERCE

SALARIES AND EXPENSES

For necessary expenses of the Bureau of Foreign Commerce, including the purchase of commercial and trade reports, $2,400,000.

EXPORT CONTROL

63 Stat. 7.
50 USC app. 2021 note.
67 Stat. 577.

For expenses necessary for carrying out the provisions of the Export Control Act of 1949, as amended, relating to export controls, including awards of compensation to informers under said Act and as authorized by the Act of August 13, 1953 (22 U.S.C. 401), $2,800,000, of which not to exceed $932,000 may be advanced to the Bureau of Customs, Treasury Department, for enforcement of the export control program, and of which not to exceed $75,000 may be advanced to the appropriation for "Salaries and expenses" under "General administration".

OFFICE OF BUSINESS ECONOMICS

SALARIES AND EXPENSES

For necessary expenses of the Office of Business Economics, $1,400,000.

MARITIME ACTIVITIES

SHIP CONSTRUCTION

For construction-differential subsidy and cost of national-defense features incident to construction of ships for operation in foreign commerce (46 U.S.C. 1152, 1154); for construction-differential subsidy and cost of national-defense features incident to the reconstruction and reconditioning of ships under title V of the Merchant Marine Act, 1936, as amended (46 U.S.C. 1154); for acquisition of used ships pursuant to section 510 of the Merchant Marine Act, 1936, as amended (46 U.S.C. 1160); and (not to exceed $3,900,000) for research, development, and design expenses incident to new and advanced ship design, machinery, and equipment; $130,250,000, to remain available until expended: *Provided*, That transfers may be made to the appropriation for the current fiscal year for "Salaries and expenses" for administrative and warehouse expenses (not to exceed $2,500,000) and for reserve fleet expenses (not to exceed $500,000), and any such transfers shall be without regard to the limitations under that appropriation on the amounts available for such expenses: *Provided further*, That of the amount herein appropriated not to exceed $1,250,000 shall be used for the payment of costs already incurred in the design of the superliner passenger vessels authorized by Public Law 85-521.

49 Stat. 1996, 1998.

53 Stat. 1183; 68 Stat. 680.

72 Stat. 359. 46 USC 1152 note.

SHIP CONSTRUCTION (LIQUIDATION OF CONTRACT AUTHORIZATION)

The amount available in the appropriation "Ship construction (liquidation of contract authorization), maritime activities" is hereby reduced by $6,361,541, such sum to be covered into the Treasury immediately upon approval of this Act.

OPERATING-DIFFERENTIAL SUBSIDIES

For the payment of obligations incurred for operating-differential subsidies granted on or after January 1, 1947, as authorized by the Merchant Marine Act, 1936, as amended, and in appropriations heretofore made to the United States Maritime Commission, $128,750,000, to remain available until expended: *Provided*, That no contracts shall be executed during the current fiscal year by the Federal Maritime Board which will obligate the Government to pay operating-differential subsidy on more than two thousand four hundred voyages in any one calendar year, including voyages covered by contracts in effect at the beginning of the current fiscal year, of which one hundred and fifty shall be for companies which have not held contracts prior to July 1, 1959, and seventy-five shall be for companies operating into or out of the Great Lakes.

49 Stat. 2001. 46 USC 1171-1182.

SALARIES AND EXPENSES

For expenses necessary for carrying into effect the Merchant Marine Act, 1936, and other laws administered by the Federal Maritime Board and the Maritime Administration, $14,014,400, within limitations as follows:

49 Stat. 1985. 46 USC 1245.

Administrative expenses, including not to exceed $1,125 for entertainment of officials of other countries when specifically authorized by the Maritime Administrator, and not to exceed $1,250 for representation allowances, $7,714,400;

Maintenance of shipyard and reserve training facilities and operation of warehouses, $1,400,000;

Reserve fleet expenses, $4,900,000.

MARITIME TRAINING

For training cadets as officers of the merchant marine at the Merchant Marine Academy at Kings Point, New York, including pay and allowances for personnel of the United States Maritime Service as authorized by law (46 U.S.C. 1126, 63 Stat. 802, 64 Stat. 794, 66 Stat. 79, and 70 Stat. 25); and not to exceed $2,500 for contingencies for the Superintendent, United States Merchant Marine Academy, to be expended in his discretion; $2,900,000, including uniform and textbook allowances for cadet midshipmen, at an average yearly cost of not to exceed $300 per cadet: *Provided*, That except as herein provided for uniform and textbook allowances this appropriation shall not be used for compensation or allowances for cadets.

53 Stat. 1182; 72 Stat. 122.
37 USC 231 note.

STATE MARINE SCHOOLS

For financial assistance to State marine schools and the students thereof as authorized by the Maritime Academy Act of 1958 (72 Stat. 622-624), $1,110,000, of which $150,000 is for maintenance and repair of vessels loaned by the United States for use in connection with such State marine schools, and $960,000 is for liquidation of obligations incurred under authority granted by said Act, to enter into contracts to make payments for expenses incurred in the maintenance and support of marine schools, and to pay allowances for uniforms, textbooks, and subsistence of cadets at State marine schools.

46 USC 1381 note.

GENERAL PROVISIONS—MARITIME ACTIVITIES

Vessels.

No additional vessel shall be allocated under charter, nor shall any vessel be continued under charter by reason of any extension of chartering authority beyond June 30, 1949, unless the charterer shall agree that the Maritime Administration shall have no obligation upon redelivery to accept or pay for consumable stores, bunkers and slopchest items, except with respect to such minimum amounts of bunkers as the Maritime Administration considers advisable to be retained on the vessel and that prior to such redelivery all consumable stores, slopchest items, and bunkers over and above such minimums shall be removed from the vessel by the charterer at his own expense.

Notwithstanding any other provision of this Act, the Maritime Administration is authorized to furnish utilities and services and make necessary repairs in connection with any lease, contract, or occupancy involving Government property under control of the Maritime Administration, and payments received by the Maritime Administration for utilities, services, and repairs so furnished or made shall be credited to the appropriation charged with the cost thereof: *Provided*, That rental payments under any such lease, contract, or occupancy on account of items other than such utilities, services, or repairs shall be covered into the Treasury as miscellaneous receipts.

No obligations shall be incurred during the current fiscal year from the construction fund established by the Merchant Marine Act, 1936, or otherwise, in excess of the appropriations and limitations contained in this Act, or in any prior appropriation Act, and all receipts which otherwise would be deposited to the credit of said fund shall be covered into the Treasury as miscellaneous receipts.

49 Stat. 1987.
46 USC 1116.

INLAND WATERWAYS CORPORATION

LIMITATION ON ADMINISTRATIVE EXPENSES

Not to exceed $2,500 shall be available for administrative expenses to be determined in the manner set forth under the title "General ex-

penses" in the Uniform System of Accounts for Carriers by Water of the Interstate Commerce Commission (effective January 1, 1947).

PATENT OFFICE

SALARIES AND EXPENSES

For necessary expenses of the Patent Office, including services as authorized by section 15 of the Act of August 2, 1946 (5 U.S.C. 55a), at rates for individuals not to exceed $50 per diem (not to exceed $25,000); and defense of suits instituted against the Commissioner of Patents; $22,000,000. 60 Stat. 810.

BUREAU OF PUBLIC ROADS

LIMITATION ON GENERAL ADMINISTRATIVE EXPENSES

Necessary expenses of administration and research (not to exceed $29,500,000), including purchase of thirty passenger motor vehicles for replacement only, shall be paid, in accordance with law, from appropriations made available by this Act to the Bureau of Public Roads and from advances and reimbursements received by the Bureau of Public Roads.

Of the total amount available from appropriations of the Bureau of Public Roads for general administrative and research expenses, pursuant to the provisions of title 23, United States Code, section 104(a), $100,000 shall be available for carrying out the provisions of title 23, United States Code, section 309. 72 Stat. 889, 914.

FEDERAL-AID HIGHWAYS (TRUST FUND)

For carrying out the provisions of title 23, United States Code, which are attributable to Federal-aid highways, to remain available until expended, $2,840,000,000, or so much thereof as may be available in and derived from the "Highway trust fund"; which sum is composed of $535,500,000, the balance of the amount authorized for the fiscal year 1958, and $2,295,500,000 (or so much thereof as may be available in and derived from the "Highway trust fund"), a part of the amount authorized to be appropriated for the fiscal year 1959, and $9,000,000 for reimbursement of the sums expended for the repair or reconstruction of highways and bridges which have been damaged or destroyed by floods, hurricanes, or landslides, as provided by title 23, United States Code, section 125. 72 Stat. 885. 72 Stat. 901.

FOREST HIGHWAYS (LIQUIDATION OF CONTRACT AUTHORIZATION)

For payment of obligations incurred in carrying out the provisions of title 23, United States Code, section 204, pursuant to contract authorization granted by title 23, United States Code, section 203, to remain available until expended, $30,000,000, which sum is composed of $26,250,000, the remainder of the amount authorized to be appropriated for the fiscal year 1959, and $3,750,000, a part of the amount authorized to be appropriated for the fiscal year 1960: *Provided further*, That this appropriation shall be available for the rental, purchase, construction, or alterations of buildings and sites necessary for the storage and repair of equipment and supplies used for road construction and maintenance but the total cost of any such item under this authorization shall not exceed $15,000. 72 Stat. 907, 906.

PUBLIC LANDS HIGHWAYS (LIQUIDATION OF CONTRACT AUTHORIZATION)

For payment of obligations incurred in carrying out the provisions of title 23, United States Code, section 209, pursuant to the contract authorization granted by title 23, United States Code, section 203, to remain available until expended, $4,000,000, which sum is composed of $1,000,000, the balance of the amount authorized to be appropriated for the fiscal year 1959, and $3,000,000, the amount authorized for the fiscal year 1960.

72 Stat. 908, 906.

GENERAL PROVISIONS—BUREAU OF PUBLIC ROADS

Not to exceed $10,000 may be expended during the current fiscal year for services of individuals employed pursuant to section 15 of the Act of August 2, 1946 (5 U.S.C. 55a), at rates in excess of $50 per diem.

60 Stat. 810.

NATIONAL BUREAU OF STANDARDS

RESEARCH AND TECHNICAL SERVICES

For expenses necessary in performing the functions authorized by the Act of March 3, 1901, as amended (15 U.S.C. 271–278b), including general administration; operation, maintenance, alteration, and protection of grounds and facilities; and improvement and construction of facilities as authorized by the Act of September 2, 1958 (72 Stat. 1711); $17,250,000, of which not to exceed $1,275,000 shall be available for payments to the "Working capital fund", National Bureau of Standards, for additional capital: *Provided*, That during the current fiscal year the maximum base rate of compensation for employees appointed pursuant to the Act of September 2, 1958 (72 Stat. 1711), shall be equivalent to the entrance rate of GS–12.

31 Stat. 1449.

15 USC 278a, 278c-e.

PLANT AND FACILITIES

For expenses incurred, as authorized by the Act of September 2, 1958 (72 Stat. 1711), in the purchase and improvement of radio propagation field sites, and in the construction or improvement of buildings, grounds, and other facilities, including not to exceed $1,215,000 for the full cost of additions to the radio laboratory building, $1,715,000, to remain available until expended.

15 USC 278a, 278c-e.

WORKING CAPITAL FUND

The working capital fund shall be available, during the current fiscal year, for the purchase of not to exceed four passenger motor vehicles for replacement only.

WEATHER BUREAU

SALARIES AND EXPENSES

For expenses necessary for the Weather Bureau, including maintenance and operation of aircraft; not to exceed $25,000 for services as authorized by section 15 of the Act of August 2, 1946 (5 U.S.C. 55a); and not to exceed $10,000 for maintenance of a printing office in the city of Washington, as authorized by law; $48,855,000, of which $2,476,000 shall be available only for hurricane research costs: *Provided*, That during the current fiscal year, the maximum amount authorized under section 3(a) of the Act of June 2, 1948 (15 U.S.C. 327), for extra compensation to employees of other Government agencies for taking and transmitting meteorological observations, shall be

60 Stat. 810.

62 Stat. 286.

$5 per day; and the maximum base rate of pay authorized under section 3(b) of said Act, for employees conducting meteorological investigations in the Arctic region, shall be $6,500 per annum, except that not more than five of such employees at any one time may receive a base rate of $9,000 per annum, and such employees may be appointed without regard to the Classification Act of 1949, as amended. 63 Stat. 954. 5 USC 1071 note.

ESTABLISHMENT OF METEOROLOGICAL FACILITIES

For an additional amount for the acquisition, establishment, and relocation of meteorological facilities and related equipment, including the alteration and modernization of existing facilities; $2,500,000, to remain available until June 30, 1962: *Provided*, That the appropriations heretofore granted under this head shall be merged with this appropriation.

GENERAL PROVISIONS—DEPARTMENT OF COMMERCE

SEC. 102. During the current fiscal year applicable appropriations and funds available to the Department of Commerce shall be available for the activities specified in the Act of October 26, 1949 (5 U.S.C. 596a), to the extent and in the manner prescribed by said Act. 63 Stat. 907.

SEC. 103. Appropriations in this title available for salaries and expenses shall be available for hire of passenger motor vehicles; services as authorized by section 15 of the Act of August 2, 1946 (5 U.S.C. 55a), but, unless otherwise specified, at rates for individuals not to exceed $50 per diem; and uniforms, or allowances therefor, as authorized by the Act of September 1, 1954, as amended (5 U.S.C. 2131). 60 Stat. 810. 68 Stat. 1114.

TITLE II—THE PANAMA CANAL

CANAL ZONE GOVERNMENT

OPERATING EXPENSES

For operating expenses necessary for the Canal Zone Government, including operation of the Postal Service of the Canal Zone; hire of passenger motor vehicles; uniforms or allowances therefor, as authorized by the Act of September 1, 1954, as amended (5 U.S.C. 2131); expenses incident to conducting hearings on the Isthmus; expenses of special training of employees of the Canal Zone Government as authorized by law (63 Stat. 602; 72 Stat. 327); contingencies of the Governor; residence for the Governor; medical aid and support of the insane and of lepers and aid and support of indigent persons legally within the Canal Zone, including expenses of their deportation when practicable; and payments of not to exceed $50 in any one case to persons within the Government service who shall furnish blood for transfusions; $18,900,000. 68 Stat. 1114. 5 USC 2301 note.

CAPITAL OUTLAY

For acquisition of land and land under water and acquisition, construction, and replacement of improvements, facilities, structures, and equipment, as authorized by law (2 C.Z. Code, secs. 3 and 16; 63 Stat. 600), including the purchase of not to exceed ten passenger motor vehicles for police-type use without regard to the general purchase price limitation for the current fiscal year, of which six are for replacement only; and expenses incident to the retirement of such assets; $2,870,000, to remain available until expended.

PANAMA CANAL COMPANY

CORPORATION

The Panama Canal Company is hereby authorized to make such expenditures, within the limits of funds and borrowing authority available to it and in accord with law, and to make such contracts and commitments without regard to fiscal year limitations as provided by section 104 of the Government Corporation Control Act, as amended, as may be necessary in carrying out the programs set forth in the budget for the fiscal year 1960 for such corporation, except as hereinafter provided:

61 Stat. 584.
31 USC 849.

LIMITATION ON GENERAL AND ADMINISTRATIVE EXPENSES, PANAMA CANAL COMPANY

Not to exceed $8,486,000 of the funds available to the Panama Canal Company shall be available during the current fiscal year for general and administrative expenses of the Company, which shall be computed on an accrual basis. Funds available to the Panama Canal Company for operating expenses shall be available for the purchase of not to exceed ten passenger motor vehicles for replacement only, including one at not to exceed $3,300, and for uniforms or allowances therefor, as authorized by the Act of September 1, 1954, as amended (5 U.S.C. 2131).

68 Stat. 1114.

GENERAL PROVISIONS—THE PANAMA CANAL

SEC. 201. The Governor of the Canal Zone is authorized to employ services as authorized by section 15 of the Act of August 2, 1946 (5 U.S.C. 55a), in an amount not exceeding $30,000: *Provided*, That the rates for individuals shall not exceed $100 per diem.

60 Stat. 810.

SEC. 202. The Panama Canal Company is authorized to accept from other departments or agencies, without exchange of funds, floating equipment for use in Canal Zone waters incident to the operation of the Panama Canal.

TITLE III—INDEPENDENT AGENCIES

SAINT LAWRENCE SEAWAY DEVELOPMENT CORPORATION

The Saint Lawrence Seaway Development Corporation is hereby authorized to make such expenditures, within the limits of funds and borrowing authority available to such Corporation, and in accord with law, and to make such contracts and commitments without regard to fiscal year limitations as provided by section 104 of the Government Corporation Control Act, as amended, as may be necessary in carrying out the programs set forth in the budget for the fiscal year 1960 for such Corporation, except as hereinafter provided:

61 Stat. 584.
31 USC 849.

LIMITATION ON ADMINISTRATIVE EXPENSES, SAINT LAWRENCE SEAWAY DEVELOPMENT CORPORATION

Not to exceed $414,200 shall be available for administrative expenses which shall be computed on an accrual basis, including not to exceed $2,000 for official entertainment expenses, to be expended upon the approval or authority of the Administrator: *Provided*, That said funds shall be available for services as authorized by section 15 of the Act of August 2, 1946 (5 U.S.C. 55a), at rates for individuals not to exceed $100 per day: *Provided further*, That not to exceed $5,000 may

60 Stat. 810.

be expended for services of individuals employed at rates in excess of $50 per day.

SMALL BUSINESS ADMINISTRATION

SALARIES AND EXPENSES

For necessary expenses, not otherwise provided for, of the Small Business Administration, including hire of passenger motor vehicles, $4,940,000, and in addition there may be transferred to this appropriation not to exceed $14,755,500 from the revolving fund, Small Business Administration, and not to exceed $750,000 from the fund for liquidation of Reconstruction Finance Corporation loans, Small Business Administration, for administrative expenses in connection with activities financed under said funds: *Provided*, That the amount authorized for transfer from the revolving fund, Small Business Administration, may be increased, with the approval of the Director of the Bureau of the Budget, by such amount (not exceeding $500,000) as may be required to finance administrative expenses incurred in the making of disaster loans: *Provided further*, That 10 per centum of the amount authorized to be transferred from the revolving fund, Small Business Administration, shall be apportioned for use, pursuant to section 3679 of the Revised Statutes, as amended, only in such amounts and at such times as may be necessary to carry out the business loan program.

31 USC 665.

GRANTS FOR RESEARCH AND MANAGEMENT COUNSELING

The unobligated balance in the special fund "Grants for research and management counseling" as of June 30, 1959, is hereby rescinded, such sum to be covered into the Treasury on June 30, 1959, or immediately upon enactment of this Act, whichever is later: *Provided*, That for the fiscal year ending June 30, 1960, $2,080,000 shall remain available for grants under section 7(d) of the Small Business Act, as amended.

72 Stat. 698.
15 USC 636.

REVOLVING FUND

For additional capital for the revolving fund authorized by the Small Business Act of 1953, as amended, to be available without fiscal year limitations, $150,000,000.

72 Stat. 384.
15 USC 631 note.

TARIFF COMMISSION

SALARIES AND EXPENSES

For necessary expenses of the Tariff Commission, including subscriptions to newspapers (not to exceed $200), not to exceed $30,000 for expenses of travel, and contract stenographic reporting services as authorized by section 15 of the Act of August 2, 1946 (5 U.S.C. 55a), $2,135,000: *Provided*, That no part of this appropriation shall be used to pay the salary of any member of the Tariff Commission who shall hereafter participate in any proceedings under sections 336, 337, and 338 of the Tariff Act of 1930, wherein he or any member of his family has any special, direct, and pecuniary interest, or in which he has acted as attorney or special representative: *Provided further*, That no part of the foregoing appropriation shall be used for making any special study, investigation, or report at the request of any other agency of the executive branch of the Government unless reimbursement is made for the cost thereof.

60 Stat. 810.

46 Stat. 701, 703, 704.
19 USC 1336-1338.

TITLE IV—GENERAL PROVISIONS

Publicity or propaganda.

SEC. 401. No part of any appropriation contained in this Act, or of the funds available for expenditure by any individual, corporation, or agency included in this Act, shall be used for publicity or propaganda purposes designed to support or defeat legislation proposed or pending before Congress.

International Materials Conference.

SEC. 402. No part of any appropriation contained in this Act shall be used to pay any expenses incident to or in connection with participation in the International Materials Conference.

Short title.

This Act may be cited as the "Department of Commerce and Related Agencies Appropriation Act, 1960".

Approved July 13, 1959.

Public Law 86-89

July 13, 1959
[H. R. 7086]

AN ACT

To extend the Renegotiation Act of 1951, and for other purposes.

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

Renegotiation Act of 1951, extension.
72 Stat. 1789.

SECTION 1. EXTENSION.

Section 102(c)(1) of the Renegotiation Act of 1951, as amended (50 U.S.C. App., sec. 1212(c)(1)), is amended by striking out "June 30, 1959" and inserting in lieu thereof "June 30, 1962".

SEC. 2. FIVE-YEAR LOSS CARRYFORWARD.

70 Stat. 786.

Subsection (m) of section 103 of the Renegotiation Act of 1951, as amended (50 U.S.C. App., sec. 1213(m)), is amended—

(1) By striking out the heading and inserting in lieu thereof the following:

"(m) RENEGOTIATION LOSS CARRYFORWARDS.—".

(2) By striking out subparagraph (A) of paragraph (2) and inserting in lieu thereof the following:

"(A) The term 'renegotiation loss deduction' means—

"(i) for any fiscal year ending on or after December 31, 1956, and before January 1, 1959, the sum of the renegotiation loss carryforwards to such fiscal year from the preceding two fiscal years; and

"(ii) for any fiscal year ending after December 31, 1958, the sum of the renegotiation loss carryforwards to such fiscal year from the preceding five fiscal years (excluding any fiscal year ending before December 31, 1956)."

(3) By striking out "CARRYFORWARDS.—A" in paragraph (3) and inserting in lieu thereof the following: "CARRYFORWARDS TO 1956, 1957, AND 1958.—For the purposes of paragraph (2)(A)(i), a".

(4) By adding at the end of such subsection the following new paragraph:

"(4) AMOUNT OF CARRYFORWARDS TO FISCAL YEARS ENDING AFTER 1958.—For the purposes of paragraph (2)(A)(ii), a renegotiation loss for any fiscal year (hereinafter in this paragraph referred to as the 'loss year') ending on or after December 31, 1956, shall be a renegotiation loss carryforward to each of the five fiscal years following the loss year. The entire amount of such loss shall be carried to the first fiscal year succeeding the loss year.