a taxpayer under subsection (c) shall be considered as a consent to the application of the provisions of this subsection.

(e) TERMS; APPLICABILITY OF OTHER LAWS.—Except where otherwise distinctly expressed or manifestly intended, terms used in this section shall have the same meaning as when used in the Internal Revenue Code of 1954 (or corresponding provisions of the Internal Revenue Code of 1939) and all provisions of law shall apply with respect to this section as if this section were a part of such Code (or corresponding provisions of the Internal Revenue Code of 1939).

(f) REGULATIONS.—The Secretary of the Treasury or his delegate shall prescribe such regulations as may be necessary to carry out the provisions of this section.

Approved September 26, 1961.

Public Law 87-313

AN ACT

September 26, 1961
[H. R. 6729]

To provide for the disposal of certain lands held for inclusion in the Cape Hatteras National Seashore Recreational Area, North Carolina, 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 tract of Federal property comprising eight and one-tenth acres of land situated in Dare County, North Carolina, approximately two miles north of Kitty Hawk, which was transferred to the administrative jurisdiction of the Department of the Interior by the Act of June 3, 1948 (62 Stat. 301; 16 U.S.C. 459a–4), to be administered as a part of the Cape Hatteras National Seashore Recreational Area, may be disposed of by the Administrator of General Services in accordance with the provisions of the Federal Property and Administrative Services Act of 1949, as amended.

Cape Hatteras National Seashore Recreational Area, N. C.
Land disposal.

63 Stat. 377.
40 USC 471 note.

Approved September 26, 1961.

Public Law 87-314

AN ACT

September 26, 1961
[H. R. 8414]

To amend section 5011 of title 38, United States Code, to clarify the authority of the Veterans' Administration to use its revolving supply fund for the repair and reclamation of personal property.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 5011 (a) of title 38, United States Code, is amended by—

Veterans' Administration.
Revolving supply fund.
72 Stat. 1253.

(1) changing the parenthetical clause in the first sentence to read: "(including procurement of supplies, equipment, and personal services and the repair and reclamation of used, spent, or excess personal property)"; and

(2) inserting in paragraph (3) immediately after the words "operation of the fund, including" the following: "property returned to the supply system when no longer required by activities to which it had been furnished,".

Approved September 26, 1961.

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