(2) Section 497 of the Revenue Act of 1951 (relating to refunds on articles from foreign trade zones), as amended, is amended by striking out "July 1, 1963" each place it appears and inserting in lieu thereof "July 1, 1964". 26 USC 570 1 note.

(3) Section 5(e) of the Tax Rate Extension Act of 1962 (relating to special credit or refund of transportation tax) is amended by striking out "July 1, 1963" each place it appears and inserting in lieu thereof "July 1, 1964". 76 Stat. 119. 26 USC 4261 note.

Approved June 29, 1963.

Public Law 88-53

AN ACT

June 29, 1963 [H. R. 6791]

To continue for two years the existing reduction of the exemption from duty enjoyed by returning residents, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That (a) paragraph 1798(c)(2) of the Tariff Act of 1930, as amended (19 U.S.C., sec. 1201, par. 1798(c)(2)), is amended— Returning residents. Exemptions from duty, extension. 67 Stat. 511; 75 Stat. 335.

(1) by striking out "July 1, 1963" each place it appears in subdivisions (A) and (B) and inserting in lieu thereof "July 1, 1965"; and

(2) by striking out "$200 in the case of persons arriving directly or indirectly from the Virgin Islands of the United States," in subdivision (A) and inserting in lieu thereof "$200 in the case of persons arriving before April 1, 1964, directly or indirectly from the Virgin Islands of the United States,".

(b) Section 2 of the Act entitled "An Act to amend paragraph 1798 (c)(2) of the Tariff Act of 1930 to reduce temporarily the exemption from duty enjoyed by returning residents, and for other purposes", approved August 10, 1961 (Public Law 87-132; 75 Stat. 335), is amended by striking out "June 30, 1963" and inserting in lieu thereof "March 31, 1964". 19 USC 1201, par. 1798 note.

Approved June 29, 1963.

Public Law 88-54

JOINT RESOLUTION

June 29, 1963 [H. J. Res. 467]

Amending section 221 of the National Housing Act to extend for two years the broadened eligibility presently provided for mortgage insurance thereunder.

Resolved by the Senate and House of Representatives of the United States of America in Congress assembled, That the fifth sentence of section 221(f) of the National Housing Act is amended by striking out "1963" and inserting in lieu thereof "1965". 75 Stat. 152. 12 USC 1715*l*.

Approved June 29, 1963.

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