respect to the progress, results, and status of the winding up of the affairs of the Postal Savings System under this Act, together with such recommendations as the Postmaster General deems advisable.

"§ 5227. Liquidation of investments

"To facilitate the winding up of the affairs of the Postal Savings System, the Secretary of the Treasury shall redeem or purchase the public debt obligations of the United States, which are held for the account of the Postal Savings System, at their par value whenever it will not be advantageous to sell such public debt obligations on the regular market.

"§ 5228. Transfer of deposits to Treasury

"Effective on the first day of the second fiscal year which shall begin after the closing date for the Postal Savings System, the total amount of unpaid deposits, including the accrued interest due thereon, as shown by the books of the Board of Trustees of the Postal Savings System, shall be transferred to the Secretary of the Treasury. The Secretary of the Treasury shall deposit the amount so transferred under authority of this section in the Treasury to the credit of the trust fund receipt account 'Unclaimed moneys of individuals whose whereabouts are unknown'. Expenditures are authorized to be made from such account as provided by section 725p of title 31, United States Code. 48 Stat. 1230.

"§ 5229. Regulations

"The Board of Trustees of the Postal Savings System is authorized and directed to prescribe such rules and regulations, and to make such delegation of authority, as may be necessary to carry out the purposes of sections 5225–5228 of this title."

SEC. 2. The table of contents of chapter 85 of title 39, United States Code, is amended by adding thereto the following: 74 Stat. 682.

"5225. Discontinuance of Postal Savings System.
"5226. Liquidation of accounts.
"5227. Liquidation of investments.
"5228. Transfer of deposits to Treasury.
"5229. Regulations."

Approved March 28, 1966.

Public Law 89-378

AN ACT

To authorize redetermination under the Civil Service Retirement Act of annuities of certain reemployed annuitants.

March 30, 1966
[H. R. 969]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the last sentence of section 13(b) of the Civil Service Retirement Act, 5 U.S.C. 2263(b), is amended to read as follows: "Notwithstanding the restriction contained in section 115 of the Social Security Amendments of 1954, Public Law 83–761, a similar right to redetermination after deposit shall be applicable to an annuitant (1) whose annuity is based on an involuntary separation from the service and (2) who is separated on or after July 12, 1960, after such period of full-time reemployment which began before October 1, 1956." Certain civil service annuities. Recomputation. 75 Stat. 771. 68 Stat. 1087. 42 USC 410 note.

SEC. 2. Notwithstanding any other provision of law, annuity benefits resulting from enactment of this Act shall be paid from the civil service retirement and disability fund.

Approved March 30, 1966.

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