

Congressional employees.  
Joint committee created to investigate and report on adjustment of salaries of.

SEC. 10. That a joint committee of Congress is hereby created, consisting of three Senators who are members of the Sixty-eighth Congress, to be appointed by the Vice President, and three Representatives-elect to the Sixty-eighth Congress who are members of the Sixty-seventh Congress, to be appointed by the Speaker. It shall be the duty of the joint committee to investigate and report to Congress on the first day of the next regular session what adjustments, if any, should be made in the compensation of the officers and employees of the Senate and House of Representatives, including joint committees and joint commissions, the office of the Architect of the Capitol, the Legislative Drafting Service, and the Capitol Police.

Approved, March 4, 1923.

March 4, 1923.  
[H. R. 13774.]  
[Public, No. 545.]

**CHAP. 294.**—An Act To amend the Revenue Act of 1921 in respect to exchanges of property.

Income tax.  
*Ante*, p. 230, amend-  
ed.

Exchanges of prop-  
erty.  
No gain or loss recog-  
nized if for like kind or  
use.

Stock and other se-  
curities, etc., not in-  
cluded.

*Ante*, p. 230, amend-  
ed.

Exchanges for prop-  
erty of no value with  
money and property of  
value.

Taxed on excess of  
basis.

If other than similar  
property received.

Resulting gain taxed.

Limitation.

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled*, That paragraph (1) of subdivision (c) of section 202 of the Revenue Act of 1921 is amended, to take effect January 1, 1923, to read as follows:

“(1) When any such property held for investment, or for productive use in trade or business (not including stock-in-trade or other property held primarily for sale, and in the case of property held for investment not including stock, bonds, notes, choses in action, certificates of trust or beneficial interest, or other securities or evidences of indebtedness or interest), is exchanged for property of a like kind or use.”

SEC. 2. Subdivision (e) of section 202 of the Revenue Act of 1921 is amended, to take effect January 1, 1923, to read as follows:

“(e) Where property is exchanged for other property which has no readily realizable market value, together with money or other property which has a readily realizable market value, then the money or the fair market value of the property having such readily realizable market value received in exchange shall be applied against and reduce the basis, provided in this section, of the property exchanged, and if in excess of such basis shall be taxable to the extent of the excess; but when property is exchanged for property specified in paragraphs (1), (2), and (3) of subdivision (c) as received in exchange, together with money or other property of a readily realizable market value other than that specified in such paragraphs, the amount of the gain resulting from such exchange shall be computed in accordance with subdivisions (a) and (b) of this section, but in no such case shall the taxable gain exceed the amount of the money and the fair market value of such other property received in exchange.”

Approved, March 4, 1923.

March 4, 1923.  
[S. 425.]  
[Public, No. 546.]

**CHAP. 295.**—An Act Authorizing the Attorney General of the United States to fix the salaries of United States attorneys and United States marshals of the several judicial districts of the United States within certain limits.

United States courts.  
Salaries of attorneys  
and marshals to be  
fixed by Attorney Gen-  
eral.

Limitation.  
Vol. 29, pp. 179, 180.  
Basis.

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled*, That the salaries of the United States attorneys and United States marshals for the several judicial districts of the United States shall be fixed by the Attorney General, beginning July 1, 1923, at rates not less than \$3,000 nor more than \$7,500 per annum for attorneys and at rates not less than \$3,000 nor more than \$6,500 per annum for marshals,

the amount to be based in each instance upon the business transacted during the four years ending June 30, 1923: *Provided*, That the salaries of the United States attorney for the southern district of New York, the northern district of Illinois, and the District of Columbia may be fixed at rates not exceeding \$10,000 per annum for each of said districts.

*Proviso.*  
Excepted districts.

The Attorney General may increase or decrease any of the salaries fixed, as aforesaid, within the limits prescribed in the foregoing section if, upon investigation, he finds that there has been a material increase or decrease in the volume of business transacted: *Provided*, That no salary fixed under the provisions of this Act shall be changed more than once in any four years.

All laws or parts of laws, in so far as they are in conflict with the provisions of this Act, are hereby repealed.

Conflicting laws repealed.

Approved, March 4, 1923.

**CHAP. 296.**—An Act To extend the time for the construction of a bridge across the Red River of the North, at or near the city of Pembina, North Dakota.

March 4, 1923.  
[S. 3580.]  
[Public, No. 547.]

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled*, That the times for commencing and completing the construction of a bridge and approaches thereto authorized by the Act of Congress approved June 5, 1920, to be constructed by the counties of Pembina, North Dakota, and Kittson, Minnesota, across the Red River of the North at a point suitable to the interests of navigation at or near the city of Pembina, North Dakota, are hereby extended two and three years, respectively, from the date of approval hereof.

Red River of the North.  
Time extended for bridging, Pembina, N. Dak.  
Vol. 41, p. 947, amend<sup>d</sup> ed.

SEC. 2. That the right to alter, amend, or repeal this Act is hereby expressly reserved.

Amendment.

Approved, March 4, 1923.

**CHAP. 297.**—An Act To authorize the extension of the period of restriction against alienation on surplus lands allotted to minor members of the Kansas or Kaw Tribe of Indians in Oklahoma.

March 4, 1923.  
[S. 4544.]  
[Public, No. 548.]

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled*, That the period of restriction against alienation on surplus lands allotted to minor members of the Kansas or Kaw Tribe of Indians in Oklahoma, under the provisions of the agreement with said tribe of Indians as ratified and confirmed by the Act of Congress of July 1, 1902 (Thirty-second Statutes at Large, page 636), be, and is hereby, extended for a period of twenty-five years from the date of the approval of this Act in all cases where the allottees have not reached the age of majority.

Kansas Indians, Oklahoma.  
Alienation restriction on allotments to minors continued for 25 years.  
Vol. 32, p. 636.

Approved, March 4, 1923.

**CHAP. 298.**—An Act Granting the consent of Congress to the reconstruction, maintenance, and operation of an existing bridge across the Red River between Moorhead, Minnesota, and Fargo, North Dakota.

March 4, 1923.  
[H. R. 14428.]  
[Public, No. 549.]

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled*, That the consent of Congress is hereby granted to Great Northern Railway Company, a corporation organized and existing under the laws of the State of Minnesota, its successors and assigns, to reconstruct, maintain, and operate its existing bridge and approaches thereto across the

Red River.  
Great Northern Railway Company may reconstruct, etc., bridge across, Moorhead, Minn., to Fargo, N. Dak.