of such attendance but in no event more than two years. Such subsequent period of service shall commence upon the cessation of such attendance and of any further continuous period of training duty for which no tuition and fees are paid by the Service and which is part of the officer's prescribed formal training program, whether such further training is at a Service facility or otherwise. The Surgeon General may waive, in whole or in part, any reimbursement which may be required by this subsection upon a determination that such reimbursement would be inequitable or would not be in the public interest.

Approved April 27, 1956.

Public Law 493 CHAPTER 212

April 27, 1956
[H. J. Res. 444]

JOINT RESOLUTION

To authorize and request the President to issue a proclamation in connection with the centennial of the birth of Woodrow Wilson.

Woodrow Wilson Centennial Celebration Commission.

Resolved by the Senate and House of Representatives of the United States of America in Congress assembled, That the joint resolution entitled "Joint resolution to establish the Woodrow Wilson Centennial Celebration Commission, and for other purposes", approved August 30, 1954 (68 Stat. 964), is amended by adding at the end thereof the following new section:

Proclamation.

"SEC. 6. The President is authorized and requested to issue a proclamation, as soon as practicable in the year 1956, inviting the people of the United States to observe the centennial anniversary of the birth of Woodrow Wilson with appropriate ceremonies and activities during that year."

Approved April 27, 1956.

Public Law 494 CHAPTER 213

April 27, 1956
[S. 2755]

AN ACT

To designate the reservoir above the Monticello Dam in California as Lake Berryessa.

Lake Berryessa.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the reservoir located above the Monticello Dam in Napa County, California, shall hereafter be known as Lake Berryessa, and any law, regulation, document, or record of the United States in which such reservoir is designated or referred to shall be held to refer to such reservoir under and by the name of Lake Berryessa.

Approved April 27, 1956.

Public Law 495 CHAPTER 214

April 27, 1956
[H. R. 6712]

AN ACT

To amend section 1237 of the Internal Revenue Code of 1954.

Taxes.
Capital gains.
68A Stat. 330.
26 USC 1237.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 1237 (a) of the Internal Revenue Code of 1954 is amended by striking out "other than a corporation" and inserting: "(including corporations only if no shareholder directly or indirectly holds real property for sale to

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customers in the ordinary course of trade or business and only in the case of property described in the last sentence of subsection (b) (3))".

SEC. 2. Section 1237 (b) (3) of the Internal Revenue Code of 1954 is amended as follows:

(a) In subparagraph (A) strike out "water or sewer facilities" and insert: "water, sewer, or drainage facilities".

(b) At the end of paragraph (3) insert "The requirements of subparagraphs (B) and (C) shall not apply in the case of property acquired through the foreclosure of a lien thereon which secured the payment of an indebtedness to the taxpayer or (in the case of a corporation) to a creditor who has transferred the foreclosure bid to the taxpayer in exchange for all of its stock and other consideration and in the case of property adjacent to such property if 80 percent of the real property owned by the taxpayer is property described in the first part of this sentence.". Nonapplicability.

SEC. 3. This Act shall apply to all taxable years beginning after December 31, 1954. Effective date.

Approved April 27, 1956.

Public Law 496 CHAPTER 215

AN ACT

April 27, 1956 [S. 1736]

To amend section 5146 of the Revised Statutes, as amended, relating to the qualifications of directors of national banking associations.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 5146 of the Revised Statutes, as amended (U. S. C., 1952 edition, title 12, sec. 72), is amended by deleting therefrom the words "three-fourths", "fifty" and "fifty-mile", and substituting therefor the words "two-thirds", "one hundred" and "one-hundred-mile", respectively. 41 Stat. 1199.

Approved April 27, 1956.

Public Law 497 CHAPTER 223

AN ACT

April 30, 1956 [H. R. 9428]

To provide for the procurement of medical and dental officers of the Army, Navy, Air Force, and Public Health Service, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That sections 201 and 202 of the Army-Navy-Public Health Service Medical Officer Procurement Act of 1947 (61 Stat. 777) are amended to read as follows: Army-Navy-PHS Medical Officer Procurement Act of 1947, amendment. 10 USC 91a and note, 91b and note.

"SEC. 201. (a) Subject to any limitation on the commissioned strength of the Army, Navy, and Air Force prescribed by law, the President, by and with the advice and consent of the Senate, may make appointments in permanent grades of first lieutenant through colonel in the Medical and Dental Corps of the Regular Army, lieutenant (junior grade) through captain in the Medical and Dental Corps of the Regular Navy, and first lieutenant through colonel for officers appointed with a view to designation as medical officers or dental officers in the Regular Air Force, in such numbers as the needs of the services may require. Such appointments shall be made only from qualified doctors of medicine and doctors of dentistry who are citizens of the United States and who have such other qualifications as the Secretary concerned may prescribe for his service. Appointments in permanent grades.