SEC. 2. The amendment made by section 1 shall be applicable with
respect to taxable years beginning after December 31, 1951, and before
January 1, 1954. No interest shall be allowed or paid on any over-
payment resulting from such amendment.

Approved January 28, 1956.

Public Law 400

AN ACT

Relating to the application of the documentary stamp tax to transfers of certain
obligations paid for in installments.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That effective as of
January 1, 1955, section 4332 of the Internal Revenue Code of 1954
(relating to exemption from tax on sales or transfers of certificates of indebtedness) is hereby amended by relettering subsection (b) as
subsection (c) and by inserting after subsection (a) the following
new subsection:

"(b) INSTALLMENT PURCHASE OF OBLIGATIONS.—The tax imposed by
section 4331 shall not apply to any instrument under the terms of which
the obligee is required to make payment therefor in installments and
is not permitted to make in any year a payment of more than 20 per-
cent of the cash amount to which entitled upon maturity of the instru-
ment."

Approved January 28, 1956.

Public Law 401

JOINT RESOLUTION

To request the Secretary of State to arrange for the International Joint Com-
mision, United States and Canada, to conduct a survey of the proposed
Passamaquoddy tidal power project, and for other purposes.

Resolved by the Senate and House of Representatives of the United States of America in Congress assembled, That the International Joint Commission created by the treaty between the United States and Great Britain relating to boundary waters between the United States and Canada, signed at Washington on January 11, 1909, under
the provisions of such treaty, be requested by the Secretary of State
be arranged for a final survey to be made to determine the cost of
construction of the proposed Passamaquoddy tidal power project at
Passamaquoddy Bay in the State of Maine, United States of America,
and the Province of New Brunswick, Dominion of Canada, and to
determine whether or not such cost would allow hydroelectric power
to be produced at a price that is economically feasible, and also to
determine what contribution such project would make to the national
economy and the national defense.

SEC. 2. The survey provided for in the first section shall make use of
the report (dated March 15, 1950) made by the International Pas-
samaquoddy Engineering Board to the International Joint Com-
mision, and with the supplemental report (dated May 1952) on
details of estimate of cost of comprehensive investigation of Passa-
maquoddy tidal power project by Corps of Engineers, United States
Army.

SEC. 3. The Secretary of the Army, the Federal Power Commis-
sion, and other officers and agencies of the Government of the United
States are authorized to assist the International Joint Commission