

taxable year ending before October 22, 1965, is not prevented on December 31, 1966, by the operation of any law or rule of law, then such deduction on account of such debt obligations shall be allowed for each such taxable year under such section 166(c) to the extent that the deduction would have been allowable under the provisions of such section 166(g)(1)(A) if such provisions applied to such taxable years.

(c) Section 166(g)(2) of the Internal Revenue Code of 1954 (as amended by the first section of this Act) shall apply to taxable years beginning after December 31, 1953, and ending after August 16, 1954.

Approved November 2, 1966.

### Public Law 89-723

#### AN ACT

November 2, 1966  
[H. R. 13320]

To authorize the disposal of industrial diamond stones from the national stockpile and the supplemental stockpile.

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,* That the Administrator of General Services is hereby authorized to dispose of, by negotiation or otherwise, approximately one million and eight hundred thousand carats of industrial diamond stones now held in the national stockpile established pursuant to the Strategic and Critical Materials Stock Piling Act (50 U.S.C. 98-98h) and the supplemental stockpile established pursuant to section 104(b) of the Agricultural Trade Development and Assistance Act of 1954, as amended (7 U.S.C. 1704(b)). Such disposition may be made without regard to the provisions of section 3 of the Strategic and Critical Materials Stock Piling Act: *Provided,* That the time and method of disposition shall be fixed with due regard to the protection of the United States against avoidable loss and the protection of producers, processors, and consumers against avoidable disruption of their usual markets.

Industrial dia-  
mond stones.  
Disposal.

60 Stat. 596.

73 Stat. 607.

Approved November 2, 1966.

### Public Law 89-724

#### AN ACT

November 2, 1966  
[H. R. 13370]

To authorize the disposal of fused crude aluminum oxide from the national stockpile and the supplemental stockpile.

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,* That the Administrator of General Services is hereby authorized to dispose of, by negotiation or otherwise, approximately one hundred and thirty thousand short tons of fused crude aluminum oxide now held in the national stockpile established pursuant to the Strategic and Critical Materials Stock Piling Act (50 U.S.C. 98-98h) and the supplemental stockpile established pursuant to section 104(b) of the Agricultural Trade Development and Assistance Act of 1954, as amended (7 U.S.C. 1704(b)). Such disposition may be made without regard to the provisions of section 3 of the Strategic and Critical Materials Stock Piling Act: *Provided,* That the time and method of disposition shall be fixed with due regard to the protection of the United States against avoidable loss and the protection of producers, processors, and consumers against avoidable disruption of their usual markets.

Fused crude  
aluminum oxide.  
Disposal.

60 Stat. 596.

73 Stat. 607.

Approved November 2, 1966.