

the twelfth month following the month in which the agreement or order for the elimination of such excessive profits becomes final, whichever is the later”.

59 Stat. 524; 68A Stat. 809.

(b) Section 322(b)(6) of the Internal Revenue Code of 1939 (relating to special period of limitations with respect to net operating loss carrybacks) is amended by inserting before the period at the end of the first sentence thereof the following: “; except that, with respect to an overpayment attributable to the creation of or an increase in a net operating loss carryback as a result of the elimination of excessive profits by a renegotiation (as defined in section 3806(a)(1)(A)), the period shall not expire before September 1, 1959, or the expiration of the twelfth month following the month in which the agreement or order for the elimination of such excessive profits becomes final, whichever is the later”.

68A Stat. 362.

(c) The amendment made by subsection (a) shall apply with respect to claims for credit or refund resulting from the elimination of excessive profits by renegotiation to which section 6511(d)(2) of the Internal Revenue Code of 1954 applies. The amendment made by subsection (b) shall apply with respect to claims for credit or refund resulting from the elimination of excessive profits by renegotiation to which section 322(b)(6) of the Internal Revenue Code of 1939 applies, but only with respect to claims resulting from renegotiations of excessive profits received or accrued for taxable years ending after December 31, 1952.

68A Stat. 809; 72 Stat. 1663.

59 Stat. 524; 68A Stat. 809.

Credit for overpayment.

SEC. 2. Notwithstanding any period of limitation otherwise applicable, the Secretary of the Treasury or his delegate is authorized and directed to allow credit or refund of an overpayment of \$383.64 (claimed on an amended joint return for the calendar year 1951 made June 7, 1954, by Dexter Phillips and Jeanette H. Phillips and disallowed August 4, 1954, by the examining internal revenue officer) to the extent that such overpayment is attributable to the erroneous inclusion in the gross income shown on their original joint return for such year, made March 11, 1952, of any amount received by Dexter Phillips in final distribution of his grandfather's estate.

Approved September 16, 1959.

Public Law 86-281

AN ACT

September 16, 1959
[H. R. 839]

To approve an order of the Secretary of the Interior adjusting, deferring, and canceling certain irrigation charges against non-Indian-owned lands under the Wapato Indian irrigation project, Washington, and for other purposes.

Wapato Indian irrigation project.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That, in accordance with the Act of June 22, 1936 (49 Stat. 1803, 25 U.S.C. 389-389e), the order of the Secretary of the Interior canceling \$35,700.72 of delinquent irrigation charges, providing for the deferred payment of \$13,851.98, and providing for the removal of two hundred thirty-two and fifty-six one hundredths acres of assessable land from the Wapato Indian irrigation project, as shown in the Wapato designation report 1953-1954-1955 part II, is hereby approved.

Approved September 16, 1959.