

34 U. S. C. § 855f. section 307 of the Naval Reserve Act of 1938 (52 Stat. 1182; U. S. C., Supp. V, title 34, sec. 855f) is hereby increased from fifty to one hundred.

Vacancies.

34 U. S. C. § 855f.

SEC. 3. In the event that the quota of midshipmen authorized by section 307 of title III of the Naval Reserve Act of 1938 (52 Stat. 1182; U. S. C., Supp. V, title 34, sec. 855f), as amended herein, to be appointed from the enlisted men of the Naval Reserve and the Marine Corps Reserve is not filled in any one year the Secretary of the Navy shall have authority to fill such vacancies with enlisted men from the Regular Navy or Marine Corps.

Approved, January 30, 1941.

[CHAPTER 3]

JOINT RESOLUTION

January 31, 1941
[H. J. Res. 80]
[Public Law 3]

To amend section 124 of the Internal Revenue Code by extending the time for certification of national-defense facilities and contracts for amortization purposes.

Resolved by the Senate and House of Representatives of the United States of America in Congress assembled, That section 124 (f) (1) of the Internal Revenue Code is amended by striking out “, within the time specified in paragraph (3) of this subsection, and”.

SEC. 2. Section 124 (f) (3) of the Internal Revenue Code is amended to read as follows:

“The certificate provided for in paragraph (1) shall have no effect unless an application therefor is filed before the expiration of sixty days after the beginning of such construction, reconstruction, erection, or installation or the date of such acquisition, or before February 6, 1941, whichever is later: *Provided,* That in no event and notwithstanding any of the other provisions of this section, no amortization deduction shall be allowed in respect of any emergency facility for any taxable year unless a certificate in respect thereof under paragraph (1) of this subsection shall have been made prior to the making of the election, pursuant to subsection (b) and (d) (4) of this section, to take the amortization deduction and begin the sixty-month period in or with such taxable year, or before February 6, 1941, whichever is later.”

SEC. 3. Section 124 (i) of the Internal Revenue Code is amended—

(a) By striking out from the first sentence thereof “, before the expiration of ninety days after the making of such contract or one hundred and twenty days after the date of the enactment of the Second Revenue Act of 1940, whichever of such periods expires the later,”;

(b) By striking out from the second sentence thereof “, before the expiration of ninety days after the making of a contract or one hundred and twenty days after the date of the enactment of the Second Revenue Act of 1940, whichever of such periods expires the later,”; and

(c) By adding after the second sentence thereof a new sentence to read as follows: “The certificates provided for under this subsection shall have no effect unless an application therefor is filed before the expiration of sixty days after the making of such contract, or before February 6, 1941, whichever is later.”

SEC. 4. The amendments made by this joint resolution to section 124 of the Internal Revenue Code shall be applicable as if they were a part of such section on the date of the enactment of the Second Revenue Act of 1940.

Approved, January 31, 1941.

54 Stat. 1001.
26 U. S. C. § 124 (f) (1).
Post, p. 757.

54 Stat. 1002.
26 U. S. C. § 124 (f) (3).
Post, p. 757.

Effectiveness of certificate.

Proviso.
Time for making certificate.

54 Stat. 1002.
26 U. S. C. § 124 (i).
Post, p. 757.

Applicability of amendments.

54 Stat. 974, 1018.