

**TITLE II—OTHER AMENDMENTS TO INTERNAL REVENUE  
CODE—Continued**

- Sec. 213. Applicability of exclusion from interest equalization tax of certain loans to assure raw materials sources.
- (a) Exception to exclusion.
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- Sec. 214. Exclusion from interest equalization tax for certain acquisitions by insurance companies.
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- Sec. 215. Exclusion from interest equalization tax of certain acquisitions by foreign branches of domestic banks.
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**TITLE III—PRESIDENTIAL ELECTION CAMPAIGN FUND ACT**

- Sec. 301. Short title.
- Sec. 302. Authority for designation of \$1 of income tax payments to presidential election campaign fund.
- Sec. 303. Presidential election campaign fund.
- (a) Establishment.
  - (b) Transfers to the fund.
  - (c) Payments from fund.
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- Sec. 304. Establishment of advisory board.
- Sec. 305. Appropriations authorized.

**TITLE IV—MISCELLANEOUS PROVISIONS**

- Sec. 401. Treasury notes payable in foreign currency.
- Sec. 402. Reports to clarify the national debt and tax structure.
- (b) AMENDMENT OF 1954 CODE.—Except as otherwise expressly provided, wherever in titles I, II, and III, of this Act an amendment or repeal is expressed in terms of an amendment to, or repeal of, a section or other provision, the reference is to a section or other provision of the Internal Revenue Code of 1954.

**TITLE I—FOREIGN INVESTORS TAX ACT**

**SEC. 101. SHORT TITLE.**

This title may be cited as the "Foreign Investors Tax Act of 1966".

**SEC. 102. SOURCE OF INCOME.**

(a) INTEREST.—

(1) (A) Subparagraph (A) of section 861(a)(1) (relating to interest from sources within the United States) is amended to read as follows:

"(A) interest on amounts described in subsection (c) received by a nonresident alien individual or a foreign corporation, if such interest is not effectively connected with the conduct of a trade or business within the United States,".

(B) Section 861 is amended by adding at the end thereof the following new subsection:

"(c) INTEREST ON DEPOSITS, ETC.—For purposes of subsection (a) (1) (A), the amounts described in this subsection are—

"(1) deposits with persons carrying on the banking business,

"(2) deposits or withdrawable accounts with savings institutions chartered and supervised as savings and loan or similar associations under Federal or State law, but only to the extent that amounts paid or credited on such deposits or accounts are deducti-

68A Stat. 275.  
26 USC 861.