(3) Foreign Currency Denominated Securities. - The debt management authority of the Secretary of the Treasury is expanded to allow the issuance of foreign currency denominated securities in the same range of maturities and interest rates as is authorized for regular dollar issues.

(4) Contingent Liabilities and Assets. - The text of S. 1013 was adopted requiring an annual report to Congress showing the contingent liabilities of the Federal Government, and assets of the Federal Government which are available to liquidate such liabilities.

(5) Cooperative Per-Unit Retains. - An amendment was adopted which provides that cooperatives and their patrons are to treat per-unit retain certificates in a manner similar to the treatment presently provided for patronage dividends. This in effect codifies the present Treasury regulations on this issue.

(6) Alumina Clay. - A depletion allowance of 23 percent is permitted for laterites, nepheline syerite, and clay to the extent that alumina and aluminum compounds are extracted therefrom and the cut-off point for determining the limitation on the depletion allowance for these minerals is fixed at the alumina stage. These changes apply only to domestic minerals.

(7) Medical Expenses. - Taxpayers 65 and over would be able to continue to deduct medical expenses without regard to the 3 percent and the one percent limitations presently scheduled to apply to such taxpayers beginning January 1, 1967. The provisions in the medicare law which would restrict the medical and drug expense deduction would be repealed.

(8) Prescribed Drugs - Medicare. - Prescribed drugs coverage would be added to Part B of Medicare. Estimated monthly cost of $1 per beneficiary would be shared equally by government and beneficiary. Reimbursement would be made under schedule of allowances based upon generic drug prices.

(9) Straddles. - Writer of a straddle (a combination of an option to buy and an option to sell a certain number of shares of stock at a fixed price for a stated period of time) would have his income derived from the straddle premium attributable to the portion of the option which lapses taxed as a short-term capital gain, enabling him to offset the capital loss on the portion which is exercised.

(10) Excise Tax - Hearses. - The 7 percent automobile tax rather than the 10 percent truck excise tax would apply to hearses as it presently applies to ambulances and combination ambulance-hearses.