

1 ~~(as redesignated by subparagraph (A))~~ the fol-
 2 lowing:

**~~“(3) For taxation of foreign corporations carrying on
 an insurance business within the United States, see sec-
 tion 842.”~~**

3 ~~(5)~~ Section 822 ~~(relating to determination of tax-~~
 4 ~~able investment income)~~ is amended by striking out
 5 subsection ~~(e)~~ and by redesignating subsection ~~(f)~~ as
 6 subsection ~~(e)~~.

7 ~~(6)~~ Section 831 ~~(relating to tax on certain other~~
 8 ~~insurance companies)~~ is amended—

9 ~~(A)~~ by striking out subsection ~~(b)~~ and by re-
 10 designating subsection ~~(e)~~ as subsection ~~(b)~~, and

11 ~~(B)~~ by amending subsection ~~(d)~~ to read as
 12 follows:

13 ~~“(e) CROSS REFERENCES.—~~

**~~“(1) For alternative tax in case of capital gains, see
 section 1201(a).~~**

**~~“(2) For taxation of foreign corporations carrying on
 an insurance business within the United States, see sec-
 tion 842.”~~**

14 ~~(7)~~ Section 832 ~~(relating to insurance company~~
 15 ~~taxable income)~~ is amended by striking out subsection
 16 ~~(d)~~ and by redesignating subsection ~~(e)~~ as subsection
 17 ~~(d)~~.

18 ~~(8)~~ The second sentence of section 841 ~~(relating~~