1	(6) The amendments made by this subsection shall
2	apply with respect to taxable years beginning after
3	December 31, 1966. In applying section 904 of the
4	Internal Revenue Code of 1954 with respect to section
5	906 of such Code, no amount may be carried from or to
6	any taxable year beginning before January 1, 1967, and
7	no such year shall be taken into account.
8	(b) ALIEN RESIDENTS OF THE UNITED STATES OR
9	Puerto Rico.
LO	(1) Paragraph (3) of section 901(b) (relating
11	to amount of foreign tax credit allowed in case of alien
12	resident of the United States or Puerto Rico) is amended
13	by striking out ", if the foreign country of which such
L4	alien resident is a citizen or subject, in imposing such
15	taxes, allows a similar credit to citizens of the United
Į6	States residing in such country".
17	(2) Section 901 is amended by redesignating sub-
18	sections (c) and (d) as subsections (d) and (e), and
19	by inserting after subsection (b) the following new
20	subsection:
21	"(c) Similar Credit Required for Certain Alien
22	RESIDENTS. Whenever the President finds that
23	"(1) a foreign country, in imposing income, war
24	profits, and excess profits taxes, does not allow to