

entered into for profit, allowed by section 165(e)
~~(2)~~, but only if the profit, if such transaction had
 resulted in a profit, would be taxable under this
 subtitle.

~~“(B) The deduction, for losses of property not
 connected with the trade or business if arising from
 certain casualties or theft, allowed by section 165
 (e)(3), but only if the loss is of property within
 the United States.~~

~~“(C) The deduction for charitable contribu-
 tions and gifts allowed by section 170.~~

~~“(3) DEDUCTION DISALLOWED.—~~

**“For disallowance of standard deduction, see section
 142(b)(2).”**

~~(b) EFFECTIVE DATE.—~~The amendment made by this
 section shall apply with respect to taxable years beginning
 after December 31, 1966.

SEC. 8. ESTATES OF NONRESIDENTS NOT CITIZENS.

~~(a) RATE OF TAX.—~~Subsection ~~(a)~~ of section 2101
~~(relating to tax imposed in case of estates of nonresidents
 not citizens)~~ is amended to read as follows:

~~“(a) RATE OF TAX.—~~Except as provided in section
 2107, a tax computed in accordance with the following table
 is hereby imposed on the transfer of the taxable estate, de-