

1 section (a) shall apply to taxable years ending after Decem-
 2 ber 31, 1965, but only with respect to property placed in
 3 service after such date. In applying section 46(b) of the
 4 Internal Revenue Code of 1954 (relating to carryback and
 5 carryover of unused credits), the amount of any investment
 6 credit carryback to any taxable year ending on or before
 7 December 31, 1965, shall be determined without regard to the
 8 amendments made by this section.

9 **SEC. 202. DEDUCTION OF MEDICAL EXPENSES OF INDIVIDUALS AGE 65 OR OVER.**

11 (a) **REPEAL OF AMENDMENTS MADE BY SOCIAL SECURITY AMENDMENTS OF 1965.**—Subsections (a) and (b)
 12 of section 106 of the Social Security Amendments of 1965
 13 are repealed.
 14

15 (b) **COST OF MEDICAL INSURANCE.**—Section 213(a)
 16 (relating to allowance of deduction for medical, dental, etc.,
 17 expenses) is amended—

18 (1) by striking out “and” at the end of paragraph

19 (1)(A);

20 (2) by inserting after “such expenses” in paragraph

21 (1)(B) “(reduced by any amount deductible under sub-
 22 paragraph (C))”;

23 (3) by striking out the period at the end of para-
 24 graph (1)(B) and inserting in lieu thereof “, and”;