

1 *section (a) shall take effect on the day after the date of the*
 2 *enactment of this Act.*

3 **SEC. 216. EXCLUSION FROM INTEREST EQUALIZATION**
 4 **TAX OF CERTAIN ACQUISITIONS BY FOREIGN**
 5 **BRANCHES OF DOMESTIC BANKS.**

6 *(a) AUTHORITY FOR MODIFICATION OF EXECUTIVE*
 7 *ORDERS.—Section 4931(a) (relating to commercial bank*
 8 *loans) is amended by adding at the end thereof the following*
 9 *new sentence: “Clause (A) of the preceding sentence shall*
 10 *not prevent a modification of such Executive order (or any*
 11 *modification thereof) to exclude from the application of sub-*
 12 *section (b) acquisitions by commercial banks, through*
 13 *branches located outside the United States, of debt obligations*
 14 *of foreign obligors payable in currency of the United States.”*

15 *(b) EFFECTIVE DATE.—The amendment made by sub-*
 16 *section (a) shall apply with respect to acquisitions of debt*
 17 *obligations made after the date of the enactment of this Act.*

18 **TITLE III—PRESIDENTIAL ELEC-**
 19 **TION CAMPAIGN FUND ACT**

20 **SEC. 301. SHORT TITLE.**

21 *This title may be cited as the “Presidential Election Cam-*
 22 *paign Fund Act of 1966”.*