

means the political campaign held every fourth year for the election of presidential and vice presidential electors.

(C) The term "presidential election" means the election of presidential electors.

(d) TRANSFERS TO GENERAL FUND.—If, after any presidential campaign and after all political parties which are entitled to payments under subsection (c) with respect to such presidential campaign have been paid the amounts to which they are entitled under subsection (c), there are moneys remaining in the Fund, the Secretary of the Treasury shall transfer the moneys so remaining to the general fund of the Treasury.

"SEC. 304. ESTABLISHMENT OF ADVISORY BOARD.

(a) There is hereby established an advisory board to be known as the Presidential Election Campaign Fund Advisory Board (hereafter in this section referred to as the "Board"). It shall be the duty and function of the Board to counsel and assist the Comptroller General in the performance of the duties imposed on him under section 303 of this Act.

(b) The Board shall be composed of two members representing each political party whose candidate for President at the last presidential election received 10,000,000 or more popular votes as the candidate of such political party, which members shall be appointed by the Comptroller General from recommendations submitted by each such political party, and of three additional members selected by the members so appointed by the Comptroller General. The term of the first members of the Board shall expire on the 60th day after the date of the first presidential election following the date of the enactment of this Act and the term of subsequent members of the Board shall begin on the 61st day after the date of a presidential election and expire on the 60th day following the date of the subsequent presidential election. The Board shall elect a Chairman from among its members.

(c) Members of the Board shall receive compensation at the rate of \$75 a day for each day they are engaged in performing duties and functions as such members, including travel time, and, while away from their homes or regular places of business, shall be allowed travel expenses, including per diem in lieu of subsistence, as authorized by law for persons in the Government service employed intermittently.

(d) Service by an individual as a member of the Board shall not, for purposes of any other law of the United States, be considered as service as an officer or employee of the United States.

SEC. 305. APPROPRIATIONS AUTHORIZED.

There are authorized to be appropriated, out of the Presidential Elections Campaign Fund, such sums as may be necessary to enable the Secretary of the Treasury to make payments under section 303 of this Act.

TITLE IV—MISCELLANEOUS PROVISIONS

SEC. 401. TREASURY NOTES PAYABLE IN FOREIGN CURRENCY.

Section 16 of the Second Liberty Bond Act, as amended (31 U.S.C. 766), is amended by striking out "bonds" wherever it appears therein and inserting in lieu thereof "bonds, notes,".

SEC. 402. REPORTS TO CLARIFY TO NATIONAL DEBT AND TAX STRUCTURE.

The Secretary of the Treasury shall, on or

before March 31 of each year (beginning with 1967), submit to the Senate and the House of Representatives a report setting forth, as of the close of December 31 of the preceding year, the aggregate and individual amounts of the contingent liabilities and the unfunded liabilities of the Government, and of each department, agency, and instrumentality, thereof, including, without limitation, trust fund liabilities, Government-sponsored corporations' liabilities, indirect liabilities not included as a part of the public debt, and liabilities of insurance and annuity programs, including their actuarial status on both a balance sheet and projected source and application of funds basis. The report shall also set forth the collateral pledged, or the assets available (or to be realized), as security for such liabilities (Government securities to be separately noted), and an analysis of their significance in terms of past experience and probable risk, and shall also set forth all other assets available to liquidate liabilities of the Government. The report shall set forth the required data in a concise form, with such explanatory material as the Secretary may determine to be necessary or desirable, and shall include total

[P. 25333]

amounts of each category according to the department, agency, or instrumentality involved.

SEC. 403. COVERAGE OF EXPENSES OF CERTAIN DRUGS UNDER SUPPLEMENTARY MEDICAL INSURANCE BENEFITS.

(a) Section 1832(a) of the Social Security Act is amended (1) by striking out "and" at the end of paragraph (1), (2) by striking out the period at the end of paragraph (2) and inserting in lieu thereof "; and", and (3) by adding at the end thereof the following new paragraph:

"(3) entitlement to be paid for allowable expenses (as defined in section 1845(a)(2)), or, if lower, actual expenses, incurred by him for the purchase of qualified drugs (as defined in subsection (a)(1) of such section)."

(b) Section 1833(a) of such Act is amended (1) by inserting "or qualified drugs" after "incurs expenses for services", (2) by striking out the period at the end of paragraph (2) and inserting in lieu thereof "; and", and (3) by adding at the end thereof the following new paragraph:

"(3) in the case of expenses covered under section 1832(a)(3)—100 per centum of such expenses."

(c) Section 1833(b) of such Act is amended by adding at the end thereof the following new sentence: "For purposes of determining amounts to be counted toward meeting the \$50 deductible imposed by the preceding sentence, there shall not be included any expenses incurred for any drug or biological which is in excess of the allowable expenses (as defined in section 1845(a)(2)) of such drug or biological."

(d) Part B of title XVIII of such Act is amended by adding at the end thereof the following new sections:

"ALLOWABLE EXPENSES FOR QUALIFIED DRUGS

"SEC. 1845. (a) For purposes of this part—

"(1) The term 'qualified drug' means a drug or biological which is included among the items approved by the Formulary Committee (established pursuant to section 1846(a)).

"(2) The term 'allowable expense', when