termination) which, at the time of acquisition, qualified for the exclusion provided in such section because of the status of such country as a less developed country; and third, such stock or debt obligations as the company may elect to designate under subparagraph (B)(i). The period remaining to maturity referred to in the preceding sentence shall be determined as of the date of the President's communication to Congress.";

(5) by striking out "TO MAINTAIN FUND" in the heading of paragraph (3)(B);

(6) by striking out "as provided in subparagraph (A)(ii)" in paragraph (3)(B)(i) and inserting in lieu thereof "under subparagraphs (A) (i) and (ii)";

(7) by inserting before the period at the end of the first sentence of paragraph (3)(C) the following: "; except that, with respect to a fund established under subparagraph (A)(iii), stock or debt obligations acquired before the establishment of such fund may not be designated as part of such fund under this subparagraph";

(8) by striking out "subparagraph (B)," in para-