

1 *graph (3)(E)(i) and inserting in lieu thereof "sub-*
 2 *paragraph (A)(iv), (B),";*

3 *(9) by striking out "subparagraph (A)" in para-*
 4 *graph (4)(B)(i) and inserting in lieu thereof "sub-*
 5 *paragraph (A)(i)";*

6 *(10) by striking out "paragraph (3)(A)" in para-*
 7 *graph (4)(B)(ii) and inserting in lieu thereof "para-*
 8 *graph (3)(A)(i)"; and*

9 *(11) by adding at the end of paragraph (4) the*
 10 *following new paragraph:*

11 *"(C) SPECIAL RULE.—For purposes of sub-*
 12 *paragraph (A), if a country designated as a less*
 13 *developed country on September 2, 1964, thereafter*
 14 *has such designation terminated by an Executive*
 15 *order issued under section 4916(b), all insurance*
 16 *contracts payable in the currency of such country*
 17 *which were entered into before such designation was*
 18 *terminated shall be treated as insurance contracts*
 19 *payable in the currency of a country other than a less*
 20 *developed country."*

21 *(b) EFFECTIVE DATE.—The amendments made by sub-*