

Exhibit 56

26 USC 8001
note.

(5) All references in any other statute, or in any rule, regulation, or order, to the Joint Committee on Internal Revenue Taxation shall be considered to be made to the Joint Committee on Taxation.

(b) AMENDMENTS CONFORMING TO THE AMENDMENT OF SECTION 8001.—

(1) The heading of subtitle G is amended by striking out "Internal Revenue".

(2) The table of subtitles for the Internal Revenue Code of 1954 is amended by striking out the item relating to subtitle G and inserting in lieu thereof the following:

"SUBTITLE G. The Joint Committee on Taxation."

26 USC 8001
note.

(c) EFFECTIVE DATE.—The amendments made by this section shall take effect on the first day of the first month which begins more than 90 days after the date of the enactment of this Act.

26 USC 1 note.

SEC. 1908. EFFECTIVE DATE OF CERTAIN DEFINITIONS AND DESIGNATIONS

For purposes of any amendment made by any provision of this Act (other than this title)—

(1) which contains a term the meaning of which is defined in or modified by any provision of this title, and

(2) which has an effective date earlier than the effective date of the provision of this title defining or modifying such term, that definition or modification shall be considered to take effect as of such earlier effective date.

Subtitle B—Amendments of Code Provisions With Limited Current Application; Repeals and Savings Provisions

SEC. 1951. PROVISIONS OF SUBTITLE A.

(a) REFERENCES TO INTERNAL REVENUE CODE.—Except as otherwise expressly provided, whenever in this section a reference is made to a section or other provision, the reference shall be considered to be made to a section or other provision of the Internal Revenue Code of 1954.

26 USC 1.

(b) AMENDMENTS.—

(1) AMENDMENT OF SECTION 72.—

26 USC 72.

(A) REPEAL.—Section 72 (relating to annuities) is amended by striking out subsection (i) (relating to joint and survivor annuities where first annuitant died in 1951, 1952, or 1953).

26 USC 72 note.

(B) SAVINGS PROVISION.—Notwithstanding subparagraph (A), if the provisions of section 72(i) applied to amounts received in taxable years beginning before January 1, 1977, under an annuity contract, then amounts received under such contract on or after such date shall be treated as if such provisions were not repealed.

26 USC 108.

(2) AMENDMENTS OF SECTION 108.—

(A) REPEAL.—Section 108 (relating to income from discharge of indebtedness) is amended by striking out subsection (b) (relating to certain railroad corporations) and by striking out of subsection (a) the following: "(a) SPECIAL RULE OF EXCLUSION.—"

- (B) SAVINGS PROVISION.—If any discharge, cancellation, or modification of indebtedness of a railroad corporation occurs in a taxable year beginning after December 31, 1976, pursuant to an order of a court in a proceeding referred to in section 108(b) (A) or (B) which commenced before January 1, 1960, then, notwithstanding the amendments made by subparagraph (A), the provisions of subsection (b) of section 108 shall be considered as not repealed with respect to such discharge, cancellation, or modification of indebtedness. 26 USC 108 note.
- (3) AMENDMENTS OF SECTION 164.—
- (A) REPEAL.—Section 164 (relating to taxes) is amended by striking out subsection (f) (relating to payments for municipal services in atomic energy communities) and by redesignating subsection (g) as subsection (f). 26 USC 164.
- (B) SAVINGS PROVISION.—Notwithstanding subparagraph (A), any amount paid or accrued in a taxable year beginning after December 31, 1976, to the Atomic Energy Commission or its successors for municipal-type services shall be allowed as a deduction under section 164 if such amount would have been deductible by reason of section 164(f) (as in effect for a taxable year ending on December 31, 1976) and if the amount is paid or accrued with respect to real property in a community (within the meaning of section 21 b. of the Atomic Energy Community Act of 1955 (42 U.S.C. 2304 (b))) in which the Commission on December 31, 1976, was rendering municipal-type services for which it received compensation from the owners of property within such community. 26 USC 164 note.
- (4) REPEAL OF SECTION 168.—
- (A) REPEAL.—Section 168 (relating to amortization of emergency facilities) is repealed. 26 USC 168.
- (B) SAVINGS PROVISION.—Notwithstanding the repeal made by subparagraph (A), if a certificate was issued before January 1, 1960, with respect to an emergency facility which is or has been placed in service before the date of the enactment of this Act, the provisions of section 168 shall not, with respect to such facility, be considered repealed. The benefit of deductions by reason of the preceding sentence shall be allowed to estates and trusts in the same manner as in the case of an individual. The allowable deduction shall be apportioned between the income beneficiaries and the fiduciary in accordance with regulations prescribed under section 642(f). 26 USC 168 note.
- (5) AMENDMENT OF SECTION 171.—
- (A) REPEAL.—
- (i) Section 171(b)(1)(B) (relating to amount of bond premium) is amended by striking out clause (iii) (relating to certain bonds acquired before 1958). 26 USC 171.
- (ii) Section 171(b)(1)(B)(i) is amended by striking out “clause (ii) or (iii) applies,” and inserting in lieu thereof “clause (ii) applies, or”, and by inserting “and” at the end thereof.
- (iii) Section 171(b)(1)(B)(ii) is amended by striking out “, or” and inserting “, and” in lieu thereof.
- (iv) The second sentence in section 171(b)(2) is amended by striking out “or (iii)”.