

to any term policy of uniform amount, or renewal thereof, of fifteen years or less expiring before age sixty-six, for which uniform premiums are payable during the entire term of the policy, nor to any term policy of decreasing amount on which each adjusted premium, calculated as specified in subsection (d), is less than the adjusted premium so calculated, on such fifteen-year term policy issued at the same age and for the same initial amount of insurance, nor to any policy or contract which shall be delivered outside the District of Columbia through an agent or other representative of the company issuing the policy.

Election of compliance by company.

“(g) After the effective date of this Act, any company may file with the Superintendent a written notice of its election to comply with the provisions of this section after a specified date before January 1, 1950. After the filing of such notice, then upon such specified date (which shall be the operative date for such company), this section shall become operative with respect to the policies and contracts thereafter issued by such company. If a company makes no such election, the operative date of this section for such company shall be January 1, 1950.”

Loan value.

*Ante*, p. 31.

*Ante*, p. 30.

“SEC. 5c. LOAN PROVISIONS IN POLICIES.—(a) In the case of ordinary policies issued prior to the operative date of section 5b (the standard nonforfeiture law) of this chapter the loan value referred to in provision (6) of section 3 of this chapter shall be the reserve at the end of the current policy year on the policy and on the dividend additions thereto, if any, exclusive of the reserve on account of return premium insurance and of total and permanent disability and additional accidental death benefits, less a sum not more than 2½ per centum of the amount insured by the policy and of any dividend additions thereto (the policy to specify the mortality table and rate of interest adopted for computing such reserve). The policy may provide that such loan may be deferred for not exceeding six months after the application therefor is made. A company may, in lieu of the provision hereinabove permitted for the deduction from a loan on the policy of a sum not more than 2½ per centum of the amount insured by the policy and of any dividend additions thereto, insert in the policy a provision that one-fifth of the said reserve may be deducted in case of a loan under the policy, or may provide therein that the deduction may be the said 2½ per centum or the one-fifth of the said reserve at the option of the company.

Deferral of loan.

Deductions.

Deferral of loan.

*Ante*, p. 31.

*Ante*, p. 30.

“(b) In the case of ordinary policies issued on or after the operative date of section 5b (the standard nonforfeiture law) of this chapter the loan value referred to in provision (6) of section 3 of this chapter shall be the cash surrender value at the end of the current policy year as required by section 5b of this chapter. The company shall reserve the right to defer such loan, except when made to pay premiums, for six months after application therefor is made.”

Approved February 19, 1948.

[CHAPTER 67]

AN ACT

To provide for the free importation of synthetic-rubber scrap.

February 25, 1948  
[H. R. 2029]  
[Public Law 415]

46 Stat. 678.  
19 U. S. C. § 1201,  
par. 1697.

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,* That paragraph 1697 of the Tariff Act of 1930 (relating to the free importation of rubber and rubber scrap) is amended by striking out “scrap or refuse india rubber” and inserting in lieu thereof “scrap or refuse synthetic or india rubber”.

Approved February 25, 1948.

## [CHAPTER 68]

## AN ACT

Authorizing the sale of undisposed of lots in Michel addition to the town of Polson, Montana.

February 25, 1948  
[S. 1607]  
[Public Law 416]

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,* That the Secretary of the Interior is authorized and directed to sell, under existing rules and regulations, the undisposed of lots in blocks 3, 4, and 5, in the Michel addition to the city of Polson, Montana, said lots being embraced in the trust allotment of Angeline Michel, deceased, Flathead allottee numbered 1914.

Polson, Mont.  
Sale of lots.

Approved February 25, 1948.

## [CHAPTER 72]

## AN ACT

To permit the issuance of unrestricted deeds for town-site lands held by Alaska natives, and for other purposes.

February 26, 1948  
[H. R. 3503]  
[Public Law 417]

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,* That the trustee or trustees to whom a patent has been issued for a townsite surveyed pursuant to section 11 of the Act of March 3, 1891 (26 Stat. 1095), or section 3 of the Act of May 25, 1926 (44 Stat. 629), upon a finding by the Secretary of the Interior or his authorized representative that any Alaska native who claims and occupies a tract of land within such townsite is competent to manage his own affairs and has petitioned the Secretary or his authorized representative for an unrestricted deed, or shall issue to such native an unrestricted deed, and thereafter all restrictions as to sale, encumbrance, or taxation of said lands shall be removed, but said land shall not be liable to the satisfaction of any debt, except obligations owed the Federal Government, contracted prior to the issuing of such deed.

Alaska.  
Townsite lands.  
48 U. S. C. § 356.  
48 U. S. C. § 355c.

Approved February 26, 1948.

## [CHAPTER 73]

## AN ACT

To authorize the sale of certain lands of the L'Anse Band of Chippewa Indians, Michigan.

February 27, 1948  
[S. 522]  
[Public Law 418]

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,* That the Secretary of the Interior is hereby authorized, in his discretion, to sell for the sum of \$2,015 and convey to the village of L'Anse, Michigan, certain tribal land and allotted Indian lands described as the southeast quarter of the southeast quarter of section 32, township 51 north, range 32 west, the north half northwest quarter of section 1, the south half northeast quarter of section 2, township 50 north, range 33 west, Michigan meridian, Michigan, containing one hundred and seventy-seven and twenty-nine one-hundredths acres, more or less. The sale of the tribal land shall be made only with the consent of the tribal council. The proceeds of the sale of the tribal lands, \$640, shall be delivered to the bonded disbursing officer of the Great Lakes Indian Agency, Ashland, Wisconsin, to be credited to the tribal funds of the Keweenaw Bay Indian Community. The proceeds of the sale of the allotted lands, \$1,375, are to be placed to the credit of the various heirs in their respective individual Indian accounts by the disbursing officer of the Great Lakes Indian Agency. Such funds, received from the sale of these lands, may be reinvested in other lands, in accordance with and subject to the provisions of the Act of June 18, 1934 (48 Stat. 984), as amended.

L'Anse, Mich.  
Conveyance.

Approved February 27, 1948.

25 U. S. C. §§ 461-470.