

OCTOBER 21, 1976

## Office of the White House Press Secretary

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NOTICE TO THE PRESS

The President has signed H.R. 1144 -- Tax Code Amendments and Study of Tax Incentives for Recycling. This allows tax-exempt social clubs to earn limited income from nonmember sources; clarifies that the corporate dividends received deduction may not be taken by such organizations; disallows tax-exempt status to social clubs if they discriminate on the basis of race, color, or religion; amends the minimum tax provisions of the Tax Reform Act of 1976; and requires the Secretary of the Treasury, in cooperation with the Administrator of the Environmental Protection Agency, to study and report on the effect of tax provisions on recycling solid waste materials.

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The President has signed H.R. 7228 -- Tax Code Amendments and Supplemental Security Income (SSI). This bill permits the use of devices other than stamps on containers of distilled spirits as evidence of tax payment; to extend certain tax benefits for United States civilian and military employees missing in action (MIA's) in, or hospitalized as a result of, the Vietnam conflict; and to provide presumptive SSI eligibility for blind applicants and to exclude home value in determining SSI eligibility.

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The President has signed H.R. 13955 -- Amendments to the Bretton Woods Agreements Act. This bill authorizes the United States to accept proposed amendments to the Articles of Agreement of the International Monetary Fund and to consent to an increase in the United States quota in the Fund.

H.R. 13955 will authorize the United States to accept these amendments to the IMF Articles of Agreement and to consent to an increase in the United States' quota in the IMF of 1,705 million SDR's (approximately \$2 billion).

An additional provision of H.R. 13955 will also require approval by law before the United States could, in the future, approve any new IMF trust fund that would benefit any single member or segment of membership of the Fund.

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