The SPEAKER. Is there objection to the request of the gentleman from Wisconsin?

There was no objection.

Mr. MILLS. Mr. Speaker, present law imposes a tax of 8 cents a pound in the case of tires for highway vehicles and a tax of 5 cents a pound in the case of other tires. The tax is imposed on the rubber content of the tire. It was demonstrated that existing law imposes a particular hardship on a relatively recent development in a tire product known as laminated tires. The same year, last year the House approved a bill to correct this hardship by providing a tax of 1 cent a pound in the case of the sale of laminated tires not of the type used on highway vehicles where the tire consisted wholly of scrap rubber. The Senate has amended this bill so as to correct a typographical error, and it is appropriate of course that the House should concur in this clerical amendment.

TREATMENT OF COPYRIGHT ROYALTIES FOR PURPOSES OF PERSONAL HOLDING COMPANY TAX.

Mr. MILLS. Mr. Speaker, I ask unanimous consent to take from the Speaker's table the bill (H.R. 7588) to amend the Internal Revenue Code of 1954 with respect to the treatment of copyright royalties for purposes of the personal holding company tax, with Senate amendments thereto, and in the Senate amendments:

The Clerk read the title of the bill. The Clerk read the Senate amendments, as follows:

Page 3, line 14, after "544." insert: "This paragraph shall not apply to compensation which is rent within the meaning of paragraph (7), determined without regard to the requirement that rents constitute 50 percent or more of the gross income." Page 5, line 17, strike out "1965" and insert "1959".

The SPEAKER. Is there objection to the request of the gentleman from Arkansas?

There was no objection.

The Senate amendments were concurred in.

A motion to reconsider was laid on the table.

Mr. MILLS. Mr. Speaker, I ask unanimous consent to extend my remarks at this point in the Record.

The SPEAKER. Is there objection to the request of the gentleman from Arkansas?

There was no objection.

Mr. MILLS. Mr. Speaker, this bill, as passed by the House, was designed to prevent the application of the personal holding company tax to income from copyright royalties to certain companies. The Senate amended the legislation so as to make clear that copyright royalties do not include income from the leasing of motion picture films which have been held under existing law to be rents and not royalties. The Senate also amended the legislation so as to make the change applicable to taxable years beginning after December 31, 1959.

Mr. Speaker, it is appropriate that the House should concur in the Senate amendments.

ST. LAWRENCE SEAWAY DEVELOPMENT CORPORATION—MESSAGE FROM THE PRESIDENT OF THE UNITED STATES (H. DOC. NO. 376)

The SPEAKER laid before the House the following message from the President of the United States:

WILLIAM J. KAISER—VETO MESSAGE FROM THE PRESIDENT OF THE UNITED STATES (H. DOC. NO. 374)

The SPEAKER laid before the House the following veto message from the President of the United States:

To the House of Representatives:
I return herewith, without my approval, H.R. 6023, a bill for the relief of William J. Kaiser.

The bill would relieve Mr. Kaiser of all liability to refund to the United States amounts improperly paid to him as sickness and unemployment benefits under the Railroad Unemployment Insurance Act while he was also receiving a pension as a retired member of the New York City Fire Department. The bill would further direct the Railroad Retirement Board to repay to Mr. Kaiser from the railroad unemployment insurance account of the unemployment trust fund the amounts already recovered from him.

The Railroad Unemployment Insurance Act itself provides that the Railroad Retirement Board may extend equitable or compassionate relief in appropriate cases of overpayment when the Board finds recovery would be against equity or good conscience. This the Board did not do and there is no evidence available to me that indicates the Board's decision to have been erroneous.

The payments which the bill would require are not authorized by general law. More importantly, the money for the payments would have to come from a trust fund. The beneficiary has no right to this money and its payment would constitute a discriminatory gift from funds which the Government holds in trust for railroad employees.

For these reasons, and because the bill would create an undesirable precedent, I am constrained to withhold my approval.

DWIGHT D. EISENHOWER.

The White House, April 11, 1960.

The SPEAKER. The objections of the President will be spread at large upon the Journal. Without objection, the bill and message will be referred to the Committee on the Judiciary and ordered to be printed. There was no objection.

MRS. VIRGINIA BOND—VETO MESSAGE FROM THE PRESIDENT OF THE UNITED STATES (H. DOC. NO. 375)

The SPEAKER laid before the House the following veto message from the President of the United States:

To the House of Representatives:
I am returning herewith, without my approval, H.R. 7933, "For the relief of Mrs. Virginia Bond."