

Public Law 369

CHAPTER 807

AN ACT

August 11, 1955
[H.R. 7618]

To amend section 8 of the Civil Service Retirement Act of May 29, 1930, as amended.

Civil Service
retirement annuities.
46 Stat. 475.
5 USC 736c.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 8 of the Civil Service Retirement Act of May 29, 1930, as amended, is amended by adding at the end thereof the following:

Effective date of
increase.

“(d) (1) The annuity of any person who now or hereafter is receiving or entitled to receive an annuity from the civil-service retirement and disability fund shall be increased, effective on the first day of the second month following enactment of this amendment or on the commencing date of annuity, whichever is later, in accordance with the following schedule:

“If annuity commences between—	Annuity not in excess of \$1,500 shall be increased by—	Annuity in excess of \$1,500 shall be increased by—
August 20, 1920, and June 30, 1955.....	12 per centum...	8 per centum.
July 1, 1955, and December 31, 1955.....	10 per centum...	7 per centum.
January 1, 1956, and June 30, 1956.....	8 per centum...	6 per centum.
July 1, 1956, and December 31, 1956.....	6 per centum...	4 per centum.
January 1, 1957, and June 30, 1957.....	4 per centum...	2 per centum.
July 1, 1957, and December 31, 1957.....	2 per centum...	1 per centum.

5 USC 719, 721,
722.

Such increase in annuity shall not exceed the sum necessary to increase such annuity, exclusive of annuity purchased by voluntary contributions under the second paragraph of section 10 of this Act, to \$4,104. The monthly installment of each annuity so increased shall be fixed at the nearest dollar.

Annuities of survivors.

“(2) The increases provided by this subsection, when added to the annuities of retired employees, shall not operate to increase the annuities of their survivors, except that the annuity of any such survivor who becomes entitled to annuity shall be increased by the per centum provided in subsection (d) (1) of this section appropriate to the commencing date of such survivor’s annuity.”

5 USC 693-1.

SEC. 2 (a) Paragraph (5) of section 3A of the Civil Service Retirement Act of May 29, 1930, as amended, is amended to read as follows:

Member of Congress.
5 USC 736b, 698.

“(5) Subject to the provisions of section 9 and of subsections (b) and (c) of section 4, the annuity of a Member of Congress shall be an amount equal to—

60 Stat. 812.
2 USC 72a note.

“(A) two and one-half per centum of the average annual basic salary, pay, or compensation received by him subsequent to the date of the enactment of the Legislative Reorganization Act of 1946, as amended, for civilian service used in the computation of an annuity under this paragraph, multiplied by the sum of his years of service as a Member of Congress and his years of active service performed as a member of the Armed Forces of the United States prior to his separation from service as a Member of Congress;

5 USC 698.

“(B) two and one-half per centum of such average annual basic salary, pay, or compensation multiplied by the sum of the years, not exceeding fifteen, of his service performed as an employee described in section 4 (g) prior to his separation from service as a Member of Congress, other than any such service which he may elect to exclude; and

“(C) one and one-half per centum of such average annual basic salary, pay, or compensation multiplied by the years of his allowable service, other than service used in computing annuity under clauses (A) and (B), performed prior to his separation from service as a Member of Congress, and other than any such service which he may elect to exclude.

In no case shall an annuity computed under this paragraph exceed an amount equal to three-fourths of the basic salary, pay, or compensation that he is receiving at the time of his separation from service as a Member of Congress.”

(b) Paragraph (8) of such section is amended by striking out “service as a Member of Congress shall not be credited”, and inserting in lieu thereof “service used in the computation of an annuity under this section shall not be credited”.

(c) The amendments made by this section shall be effective only in the case of a person separated from service as a Member of Congress on or after July 1, 1955.

Approved August 11, 1955.

Applicability of section.

Public Law 370

CHAPTER 808

AN ACT

To amend section 223 of the Revenue Act of 1950, relating to the use of corporation property by a shareholder.

August 11, 1955
[H.R. 2553]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 223 of the Revenue Act of 1950 (relating to use of corporation property by a shareholder) is hereby amended by striking out “January 1, 1950” and inserting in lieu thereof “January 1, 1954”.

64 Stat. 947.
26 USC, 1952
ed., 502 note.

SEC. 2. No interest shall be allowed or paid on any overpayment resulting from the amendment made by the first section of this Act.

Approved August 11, 1955.

Public Law 371

CHAPTER 809

AN ACT

To increase the annuities of certain retired civilian members of the teaching staffs of the United States Naval Academy and the United States Naval Postgraduate School.

August 11, 1955
[H.R. 4672]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Act of January 16, 1936 (49 Stat. 1092), as amended, is further amended by adding thereto the following new section:

Naval Academy
and Post-graduate
School.
34 USC 1073-
1073e.
Civilian teach-
ers' annuities.

“SEC. 7. (a) The annuities payable under this Act to civilian members of the teaching staffs of the United States Naval Academy and the United States Naval Postgraduate School retired before April 1, 1948, are hereby increased by \$300 a year.

“(b) In addition to the increase in annuities authorized by subsection (a), the annuities payable under this Act to all civilian members of the teaching staffs of the United States Naval Academy and the United States Naval Postgraduate School retired before the date of enactment of this amendment shall be increased by \$300 a year. No such annuity, however, shall thereby be increased to an amount in excess of \$2,160.