

“(b) Whenever the beneficiaries on whose behalf the election was made are restricted, under subsection (a), from participating in the annuities provided under this chapter, the amount withheld from the elector’s retired or retainer pay as a result of an election under this chapter shall be refunded to the beneficiaries, less the amount of any annuities paid under this chapter, and in either case without interest.”; and

(2) by striking out the following item in the analysis:

“1436. Computation of reduction in retired pay.”

and inserting the following item in place thereof:

“1436. Computation of reduction in retired pay; withdrawal for severe financial hardship.”; and

(3) by adding the following new items at the end of the analysis:

“1445. Correction of administrative deficiencies.

“1446. Restriction on participation.”

SEC. 7. Any person who, before the date of enactment of this Act, has filed a change or revocation, subject to section 1431(c) of title 10, United States Code, of an election made under section 1431(b) of that title, which change or revocation would be ineffective if the first day for which retired or retainer pay is granted were to be the date of enactment of this Act, shall have that change or revocation become effective on that date, or three years after the date upon which it was filed, whichever is later.

SEC. 8. Any person who—

(1) made an election before the date of enactment of this Act which would be effective if he retired on the day before such date; and

(2) hereafter retires for physical disability before completing 18 years of service for which he is entitled to credit in the computation of his basic pay—

shall be considered as having applicable to him all of the provisions of chapter 73 of title 10, United States Code, existing on the date preceding the date of enactment of this Act, except that any revocation or change of an election is not effective until three years after the date of filing such revocation or change, or the date of enactment of this Act, whichever is later.

Approved October 4, 1961.

Public Law 87-382

AN ACT

To amend section 6(a) of the Virgin Islands Corporation Act.

October 4, 1961
[H. R. 4750]

Virgin Islands
Corp.
Borrowing au-
thority, increase.
72 Stat. 1760.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That subsection (a) of section 6 of the Virgin Islands Corporation Act (63 Stat. 350, 353), as amended (48 U.S.C. 1407e(a)), is further amended by striking out the figure “\$11,000,000” in both places where it appears therein and inserting in lieu thereof the figure “\$15,000,000”.

Approved October 4, 1961.