

SEC. 453. GIFTS OF COMMUNITY PROPERTY.

Section 1000 (relating to tax on gifts) is amended by inserting at the end thereof the following new subsection:

Ante, p. 952.

“(d) **COMMUNITY PROPERTY.**—All gifts of property held as community property under the law of any State, Territory, or possession of the United States, or any foreign country shall be considered to be the gifts of the husband except that gifts of such property as may be shown to have been received as compensation for personal services actually rendered by the wife or derived originally from such compensation or from separate property of the wife shall be considered to be gifts of the wife.”

SEC. 454. EXCLUSION FROM NET GIFTS REDUCED.

Section 1003 (b) (2) (relating to exclusion of gifts) is amended to read as follows:

53 Stat. 146.
26 U. S. C. § 1003
(b) (2).

“(2) **GIFTS AFTER 1938 AND PRIOR TO 1943.**—In the case of gifts (other than gifts in trust or of future interests in property) made to any person by the donor during the calendar year 1939 and subsequent calendar years prior to 1943, the first \$4,000 of such gifts to such person shall not, for the purposes of subsection (a), be included in the total amount of gifts made during such year.

“(3) **GIFTS AFTER 1942.**—In the case of gifts (other than gifts of future interests in property) made to any person by the donor during the calendar year 1943 and subsequent calendar years, the first \$3,000 of such gifts to such person shall not, for the purposes of subsection (a), be included in the total amount of gifts made during such year.”

SEC. 455. SPECIFIC EXEMPTION OF GIFTS REDUCED.

That part of section 1004 which precedes paragraph (2) of subsection (a) is amended to read as follows:

53 Stat. 148.
26 U. S. C. § 1004.

“SEC. 1004. DEDUCTIONS.

“In computing net gifts for the calendar year 1942 and preceding calendar years, there shall be allowed (except as otherwise provided in paragraph (1) of subsection (a)) such deductions as are provided for under the gift tax laws applicable to the years in which the gifts were made.

“In computing net gifts for the calendar year 1943 and subsequent calendar years, there shall be allowed as deductions:

“(a) **RESIDENTS.**—In the case of a citizen or resident—

“(1) **SPECIFIC EXEMPTION.**—An exemption of \$30,000, less the aggregate of the amounts claimed and allowed as specific exemption in the computation of gift taxes for the calendar year 1932 and all calendar years intervening between that calendar year and the calendar year for which the tax is being computed under the laws applicable to such years. This exemption shall be applied in all computations in respect of the calendar year 1942 and previous calendar years for the purpose of computing the tax for the calendar year 1943 or any calendar year thereafter.”

SEC. 456. PERIOD FOR FILING PETITION EXTENDED IN CERTAIN CASES.

(a) **PERIOD EXTENDED.**—Section 1012 (a) (1) (relating to period for filing petition with Board of Tax Appeals) is amended by inserting at the end thereof the following new sentence: “If the notice is addressed

53 Stat. 149.
26 U. S. C. § 1012 (a)
(1).