

SELECTED FEDERAL TAXATION

STATUTES AND REGULATIONS

Selected and Edited By
Michael D. Rose

113
29
1995 EDITION

INCOME TAXES

ESTATE TAX

GIFT TAX

GENERATION-SKIPPING TRANSFERS TAX

PROCEDURE AND ADMINISTRATION

FOR MARGIN INDEX, SEE BACK COVER

SELECTED FEDERAL TAXATION STATUTES AND REGULATIONS

1995 EDITION

**Selected and Edited
by**

MICHAEL D. ROSE

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PREFACE

This volume is for student use. It contains selected and edited provisions of the Internal Revenue Code (Title 26 of the United States Code), Treasury Regulations (Title 26 of the Code of Federal Regulations), proposed regulations, and in the Appendix various items that the Internal Revenue Service has prepared.

The purpose of the volume is to provide a reasonably compact, convenient, and economical set of materials. It is not a complete source of the Code and Regulations. The entire text of the Code and Regulations is over 10,000 pages, the bulk of which students do not use.

This edition is current through June 10, 1994. It reflects the changes to the Code under the Revenue Reconciliation Act of 1993. Included in the regulations are those promulgated recently for section 483 (interest on deferred payments); section 704 (partner's distributive share); sections 1272 and 1274 (original issue discount); section 1367 (adjustments to basis of S corporation stock); and section 1368 (distributions by S corporation). In addition, the regulations incorporate those relating to the estate and gift tax marital deduction, effective March 1, 1994.

In the Appendix are excerpts from Rev.Proc. 87-57 (depreciation allowances under § 168), excerpts from *Actuarial Values: Alpha Volume*, and Internal Revenue Service pronouncements setting forth cost-of-living and inflation adjustments for 1994.

The comments and suggestions about the materials are appreciated. Especially observant and helpful were Susan Kalinka of Louisiana State University and Peter van Zante of Widener University. Again, ideas for improvement are invited.

MICHAEL D. ROSE

Columbus, Ohio
July 1994

SELECTED FEDERAL TAXATION STATUTES AND REGULATIONS

SUMMARY OF CONTENTS

PREFACE	Page III
INTERNAL REVENUE TITLE TABLE OF SUBTITLES	1
INTERNAL REVENUE TITLE TABLE OF CHAPTERS IN SUBTITLES	2
INTERNAL REVENUE TITLE TABLE OF SUBCHAPTERS, PARTS AND SUBPARTS IN CHAPTERS	4

INTERNAL REVENUE TITLE

Subtitle		
A.	Income Taxes	13
B.	Estate and Gift Taxes	662
C.	Employment Taxes	734
D.	Miscellaneous Excise Taxes	737
F.	Procedure and Administration	746

TREASURY REGULATIONS

Part		
1.	Income Taxes	815
20.	Estate Tax	1395
25.	Gift Tax	1461
26.	Generation-Skipping Transfers Tax	1539
301.	Procedure and Administration	1555
APPENDIX		1575
	Rev.Proc. 87-57 (depreciation allowances under § 168)	1575
	<i>Actuarial Values: Alpha Volume</i>	1579
	Rev.Proc. 93-49 (income tax inflation-adjusted items)	1585
	Notice 94-6 (pension plan cost-of-living adjustments)	1590
TOPICAL INDEX		1593

*

INTERNAL REVENUE TITLE

TABLE OF SUBTITLES

Subtitle	Section
A. Income Taxes.....	1
B. Estate and Gift Taxes	2001
C. Employment Taxes.....	3101
D. Miscellaneous Excise Taxes.....	4001
E. Alcohol, Tobacco, and Certain Other Excise Taxes *	5001
F. Procedure and Administration	6001
G. The Joint Committee on Taxation *	8001
H. Financing of Presidential Election Campaigns *	9001
I. Trust Fund Code *.....	9500

* Omitted entirely.

TABLE OF CHAPTERS IN SUBTITLES

Subtitle A. Income Taxes

Chapter	Section
1. Normal Taxes and Surtaxes	1
2. Tax on Self-Employment Income *	1401
3. Withholding of Tax on Nonresident Aliens and Foreign Corporations * ..	1441
4. Rules Applicable to Recovery of Excessive Profits on Government Con- tracts *	1471
5. Tax on Transfers to Avoid Income Tax *	1491
6. Consolidated Returns	1501

Subtitle B. Estate and Gift Taxes

11. Estate Tax	2001
12. Gift Tax	2501
13. Tax on Generation-Skipping Transfers	2601
14. Special Valuation Rules	2701

Subtitle C. Employment Taxes

21. Federal Insurance Contributions Act *	3101
22. Railroad Retirement Tax Act *	3201
23. Federal Unemployment Tax Act *	3301
23A. Railroad Unemployment Repayment Tax *	3321
24. Collection of Income Tax at Source on Wages	3401
25. General Provisions Relating to Employment Taxes *	3501

Subtitle D. Miscellaneous Excise Taxes

31. Retail Excise Taxes *	4001
32. Manufacturers Excise Taxes *	4061
33. Facilities and Services *	4231
34. Policies Issued by Foreign Insurers *	4371
35. Taxes on Wagering *	4401
36. Certain Other Excise Taxes *	4461
37. [Repealed] *	4501
38. Environmental Taxes *	4611
39. Registration-Required Obligations *	4701
40. General Provisions Relating to Occupational Taxes *	4901
41. Public Charities *	4911
42. Private Foundations and Certain Other Tax-Exempt Organizations * ...	4940
43. Qualified Pension, Etc., Plans	4971
44. Qualified Investment Entities *	4981
45. [Repealed]	4986
46. Golden Parachute Payments *	4999
47. Certain Group Health Plans *	5000

Subtitle E. Alcohol, Tobacco, and Certain Other Excise Taxes *

51. Distilled Spirits, Wines, and Beer	5001
52. Cigars, Cigarettes, and Cigarette Papers and Tubes	5701
53. Machine Guns, Destructive Devices, and Certain Other Firearms	5801

* Omitted entirely.

Chapter	Section
54. Greenmail	5881

Subtitle F. Procedure and Administration

61. Information and Returns	6001
62. Time and Place for Paying Tax	6151
63. Assessment	6201
64. Collection	6301
65. Abatements, Credits, and Refunds *	6401
66. Limitations	6501
67. Interest	6601
68. Additions to the Tax, Additional Amounts, and Assessable Penalties ...	6651
69. General Provisions Relating to Stamps *	6801
70. Jeopardy, Receiverships, Etc. *	6851
71. Transferees and Fiduciaries	6901
72. Licensing and Registration *	7001
73. Bonds *	7101
74. Closing Agreements and Compromises *	7121
75. Crimes, Other Offenses, and Forfeitures	7201
76. Judicial Proceedings	7401
77. Miscellaneous Provisions	7501
78. Discovery of Liability and Enforcement of Title *	7601
79. Definitions	7701
80. General Rules	7801

Subtitle G. The Joint Committee on Taxation *

91. Organization and Membership of the Joint Committee	8001
92. Powers and Duties of the Joint Committee	8021

Subtitle H. Financing of Presidential Election Campaigns *

95. Presidential Election Campaign Fund	9001
96. Presidential Primary Matching Payment Account	9031

Subtitle I. Trust Fund Code *

98. Trust Fund Code	9500
---------------------------	------

* Omitted entirely.

TABLE OF SUBCHAPTERS, PARTS AND SUBPARTS IN CHAPTERS

SUBTITLE A. INCOME TAXES

Chapter	Section
1. Normal Taxes and Surtaxes	1
Subchapter	
A. Determination of Tax Liability	1
Part	
I. Tax on Individuals	1
II. Tax on Corporations	11
III. Changes in Rates During a Taxable Year *	15
IV. Credits Against Tax	21
Subpart	
A. Nonrefundable Personal Credits	21
B. Foreign Tax Credit, Etc.*	27
C. Refundable Credits	31
D. Business Related Credits	38
E. Rules for Computing Investment Credit	46
F. Rules for Computing Targeted Jobs Credit *	51
G. Credit Against Regular Tax for Prior Year Minimum Tax Liability	53
V. [Repealed]	51
VI. Alternative Minimum Tax	55
VII. Environmental Tax	59A
B. Computation of Taxable Income	61
Part	
I. Definition of Gross Income, Adjusted Gross Income, Taxable Income, Etc.	61
II. Items Specifically Included in Gross Income	71
III. Items Specifically Excluded From Gross Income	101
IV. Tax Exemption Requirements for State and Local Bonds	141
Subpart	
A. Private Activity Bonds	141
B. Requirements Applicable to All State and Local Bonds ...	148
C. Definitions and Special Rules	150
V. Deductions for Personal Exemptions	151
VI. Itemized Deductions for Individuals and Corporations	161
VII. Additional Itemized Deductions for Individuals	211
VIII. Special Deductions for Corporations	241
IX. Items Not Deductible	261
X. Terminal Railroad Corporations and Their Shareholders * ...	281
XI. Special Rules Relating to Corporate Preference Items	291
C. Corporate Distributions and Adjustments	301
Part	
I. Distributions by Corporations	301
Subpart	
A. Effects on Recipients	301
B. Effects on Corporation	311
C. Definitions; Constructive Ownership of Stock	316

* Omitted entirely.

Chapter	Section
II.	Corporate Liquidations..... 331
	Subpart
A.	Effects on Recipients..... 331
B.	Effects on Corporation..... 336
C.	Collapsible Corporations..... 341
D.	Definition and Special Rule..... 346
Part	
III.	Corporate Organizations and Reorganizations..... 351
	Subpart
A.	Corporate Organizations..... 351
B.	Effects on Shareholders and Security Holders..... 354
C.	Effects on Corporation..... 361
D.	Special Rule; Definitions..... 367
IV.	[Repealed]..... 370
V.	Carryovers..... 381
VI.	Treatment of Certain Corporate Interests as Stock or Indebtedness..... 385
Subchapter	
D.	Deferred Compensation, Etc..... 401
Part	
I.	Pension, Profit-Sharing, Stock Bonus Plans, Etc..... 401
	Subpart
A.	General Rule..... 401
B.	Special Rules..... 410
C.	Special Rules for Multiemployer Plans *..... 418
D.	Treatment of Welfare Benefit Funds *..... 419
E.	Treatment of Transfers to Retiree Health Accounts * .. 420
II.	Certain Stock Options..... 421
E.	Accounting Periods and Methods of Accounting..... 441
Part	
I.	Accounting Periods..... 441
II.	Methods of Accounting..... 446
	Subpart
A.	Methods of Accounting in General..... 446
B.	Taxable Year for Which Items of Gross Income Included... 451
C.	Taxable Year for Which Deductions Taken..... 461
D.	Inventories..... 471
III.	Adjustments..... 481
F.	Exempt Organizations..... 501
Part	
I.	General Rule..... 501
II.	Private Foundations..... 507
III.	Taxation of Business Income of Certain Exempt Organizations..... 511
IV.	Farmers' Cooperatives *..... 521
V.	Shipowners' Protection and Indemnity Associations *..... 526
VI.	Political Organizations *..... 527
VII.	Certain Homeowners Associations *..... 528
G.	Corporations Used to Avoid Income Tax on Shareholders..... 531
Part	
I.	Corporations Improperly Accumulating Surplus..... 531
II.	Personal Holding Companies..... 541
III.	Foreign Personal Holding Companies *..... 551
IV.	Deduction for Dividends Paid..... 561
H.	Banking Institutions *..... 581

* Omitted entirely.

Chapter	Section
Part	
I. Rules of General Application to Banking Institutions	581
II. Mutual Savings Banks, Etc.....	591
III. [Repealed].....	601
Subchapter	
I. Natural Resources.....	611
Part	
I. Deductions	611
II. [Repealed].....	621
III. Sales and Exchanges	631
IV. Mineral Production Payments	636
V. Continental Shelf Areas *	638
J. Estates, Trusts, Beneficiaries, and Decedents	641
Part	
I. Estates, Trusts, and Beneficiaries	641
Subpart	
A. General Rules for Taxation of Estates and Trusts	641
B. Trusts Which Distribute Current Income Only	651
C. Estates and Trusts Which May Accumulate Income or Which Distribute Corpus	661
D. Treatment of Excess Distributions by Trusts	665
E. Grantors and Others Treated as Substantial Owners ...	671
F. Miscellaneous	681
II. Income in Respect of Decedents.....	691
K. Partners and Partnerships	701
Part	
I. Determination of Tax Liability	701
II. Contributions, Distributions, and Transfers	721
Subpart	
A. Contributions to a Partnership	721
B. Distributions by a Partnership.....	731
C. Transfers of Interests in a Partnership	741
D. Provisions Common to Other Subparts.....	751
III. Definitions	761
IV. [Repealed].....	771
L. Insurance Companies *	801
Part	
I. Life Insurance Companies	801
Subpart	
A. Tax Imposed	801
B. Life Insurance Gross Income	803
C. Life Insurance Deductions	804
D. Accounting, Allocation, and Foreign Provisions	811
E. Definitions and Special Rules	816
II. Other Insurance Companies.....	831
III. Provisions of General Application	841
M. Regulated Investment Companies and Real Estate Investment Trusts *	851
Part	
I. Regulated Investment Companies.....	851
II. Real Estate Investment Trusts	856
III. Provisions Which Apply to Both Regulated Investment Com- panies and Real Estate Investment Trusts.....	860

* Omitted entirely.

Subchapter**N. Tax Based on Income From Sources Within or Without the United**

States 861

Part**I. Source Rules and Other General Rules Relating to Foreign**

Income * 861

II. Nonresident Aliens and Foreign Corporations 871**Subpart****A. Nonresident Alien Individuals 871****B. Foreign Corporations * 881****C. Tax on Gross Transportation Income * 887****D. Miscellaneous Provisions * 891****III. Income From Sources Without the United States 901****Subpart****A. Foreign Tax Credit * 901****B. Earned Income of Citizens or Residents of United States... 911****C. [Repealed] 921****D. Possessions of the United States * 931****E. [Repealed] 941****F. Controlled Foreign Corporations * 951****G. Export Trade Corporations * 970****H. [Repealed] 981****I. Admissibility of Documentation Maintained in Foreign
Countries * 982****J. Foreign Currency Transactions * 985****IV. Domestic International Sales Corporations * 991****Subpart****A. Treatment of Qualifying Corporations 991****B. Treatment of Distributions to Shareholders 995****V. International Boycott Determinations * 999****O. Gain or Loss on Disposition of Property 1001****Part****I. Determination of Amount of and Recognition of Gain or Loss.. 1001****II. Basis Rules of General Application 1011****III. Common Nontaxable Exchanges 1031****IV. Special Rules 1051****V. Changes to Effectuate F.C.C. Policy * 1071****VI. Exchanges in Obedience to S.E.C. Orders * 1081****VII. Wash Sales; Straddles 1091****VIII. [Repealed] 1101****P. Capital Gains and Losses 1201****Part****I. Treatment of Capital Gains 1201****II. Treatment of Capital Losses 1211****III. General Rules for Determining Capital Gains and Losses .. 1221****IV. Special Rules for Determining Capital Gains and Losses 1231****V. Special Rules for Bonds and Other Debt Instruments 1271****Subpart****A. Original Issue Discount 1271****B. Market Discount on Bonds 1276****C. Discount on Short-Term Obligations * 1281****D. Miscellaneous Provisions 1286**

* Omitted entirely.

Chapter	Part	Section
	VI.	Treatment of Certain Passive Foreign Investment Companies * 1291
	Subpart	
	A.	Interest on Tax Deferral 1291
	B.	Treatment of Qualified Electing Funds 1293
	C.	General Provisions 1296
	Subchapter	
	Q.	Readjustment of Tax Between Years and Special Limitations 1301
	Part	
	I.	[Repealed] 1301
	II.	Mitigation of Effect of Limitations and Other Provisions 1311
	III.	[Repealed] 1321
	IV.	[Repealed] 1331
	V.	Claim of Right 1341
	VI.	[Repealed] 1346
	VII.	Recoveries of Foreign Expropriation Losses * 1351
	R.	[Repealed] 1361
	S.	Tax Treatment of S Corporations and Their Shareholders 1361
	Part	
	I.	In General 1361
	II.	Tax Treatment of Shareholders 1366
	III.	Special Rules 1371
	IV.	Definitions; Miscellaneous 1377
	T.	Cooperatives and Their Patrons * 1381
	Part	
	I.	Tax Treatment of Cooperatives 1381
	II.	Tax Treatment by Patrons of Patronage Dividends and Per- Unit Retain Allocations 1385
	III.	Definitions; Special Rules 1388
	U.	[Repealed] 1391
	V.	Title 11 Cases 1398
2.		Tax on Self-Employment Income * 1401
3.		Withholding of Tax on Nonresident Aliens and Foreign Corporations * .. 1441
	Subchapter	
	A.	Nonresident Aliens and Foreign Corporations 1441
	B.	Application of Withholding Provisions 1461
4.		[Repealed] 1471
5.		Tax on Transfers to Avoid Income Tax * 1491
6.		Consolidated Returns 1501
	Subchapter	
	A.	Returns and Payment of Tax 1501
	B.	Related Rules 1551
	Part	
	I.	In General 1551
	II.	Certain Controlled Corporations 1561

SUBTITLE B. ESTATE AND GIFT TAXES

Chapter	Section
11.	Estate Tax 2001
	Subchapter
	A. Estates of Citizens or Residents 2001

* Omitted entirely.

Chapter		Section
	Part	
	I. Tax Imposed	2001
	II. Credits Against Tax	2010
	III. Gross Estate	2031
	IV. Taxable Estate	2051
	Subchapter	
	B. Estates of Nonresidents Not Citizens *	2101
	C. Miscellaneous	2201
12.	Gift Tax	2501
	Subchapter	
	A. Determination of Tax Liability	2501
	B. Transfers	2511
	C. Deductions	2522
13.	Tax on Generation-Skipping Transfers	2601
	Subchapter	
	A. Tax Imposed	2601
	B. Generation-Skipping Transfers	2611
	C. Taxable Amount	2621
	D. GST Exemption	2631
	E. Applicable Rate; Inclusion Ratio	2641
	F. Other Definitions and Special Rules	2651
	G. Administration	2661
14.	Special Valuation Rules	2701

SUBTITLE C. EMPLOYMENT TAXES

Chapter		Section
21.	Federal Insurance Contributions Act*	3101
22.	Railroad Retirement Tax Act*	3201
23.	Federal Unemployment Tax Act*	3301
23A.	Railroad Unemployment Repayment Tax*	3321
24.	Collection of Income Tax at Source on Wages	3401
25.	General Provisions Relating to Employment Taxes*	3501

SUBTITLE D. MISCELLANEOUS EXCISE TAXES

Chapter		Section
31.	Retail Excise Taxes *	4001
32.	Manufacturers Excise Taxes *	4061
33.	Facilities and Services *	4231
34.	Policies Issued by Foreign Insurers *	4371
35.	Taxes on Wagering *	4401
36.	Certain Other Excise Taxes *	4461
37.	[Repealed] *	4501
38.	Environmental Taxes *	4611
39.	Registration-Required Obligations *	4701
40.	General Provisions Relating to Occupational Taxes *	4901
41.	Public Charities *	4911
42.	Private Foundations and Certain Other Tax-Exempt Organizations *	4940
43.	Qualified Pension, Etc., Plans	4971
44.	Qualified Investment Entities *	4981
45.	[Repealed]	4986
46.	Golden Parachute Payments *	4999
47.	Certain Group Health Plans *	5000

* Omitted entirely.

SUBTITLE E. ALCOHOL, TOBACCO, AND CERTAIN OTHER EXCISE TAXES*

* * *

SUBTITLE F. PROCEDURE AND ADMINISTRATION

Chapter	Section
61. Information and Returns	6001
Subchapter	
A. Returns and Records	6001
Part	
I. Records, Statements, and Special Returns	6001
II. Tax Returns or Statements	6011
Subpart	
A. General Requirement	6011
B. Income Tax Returns	6012
C. Estate and Gift Tax Returns	6018
D. Miscellaneous Provisions*	6020
III. Information Returns	6031
Subpart	
A. Information Concerning Person Subject to Special Provi- sions	6031
B. Information Concerning Transactions with Other Per- sons	6041
C. Information Regarding Wages Paid Employees*	6051
D. [Repealed]	6056
E. Registration of and Information Concerning Pension, Etc., Plans*	6057
F. Information Concerning Income Tax Return Preparers* ..	6060
IV. Signing and Verifying of Returns and Other Documents* ..	6061
V. Time for Filing Returns and Other Documents	6071
VI. Extension of Time for Filing Returns	6081
VII. Place for Filing Returns or Other Documents*	6091
VIII. Designation of Income Tax Payments to Presidential Election Campaign Fund*	6096
B. Miscellaneous Provisions*	6101
62. Time and Place for Paying Tax	6151
Subchapter	
A. Place and Due Date for Payment of Tax*	6151
B. Extensions of Time for Payment	6161
63. Assessment	6201
Subchapter	
A. In General*	6201
B. Deficiency Procedures in the Case of Income, Estate, Gift, and Certain Excise Taxes	6211
C. Tax Treatment of Partnership Items	6221
D. Tax Treatment of Subchapter S Items	6241
64. Collection	6301
Subchapter	
A. General Provisions*	6301
B. Receipt of Payment *	6311

* Omitted entirely.

Chapter	Section
	Subchapter
	C. Lien for Taxes 6321
	D. Seizure of Property for Collection of Taxes 6331
	E. [Repealed] 6361
65.	Abatements, Credits, and Refunds * 6401
66.	Limitations 6501
	Subchapter
	A. Limitations on Assessment and Collection 6501
	B. Limitations on Credit or Refund 6511
	C. Mitigation of Effect of Period of Limitations* 6521
	D. Periods of Limitation in Judicial Proceedings 6531
67.	Interest 6601
	Subchapter
	A. Interest on Underpayments 6601
	B. Interest on Overpayments 6611
	C. Determination of Interest Rate; Compounding of Interest 6621
68.	Additions to the Tax, Additional Amounts, and Assessable Penalties 6651
	Subchapter
	A. Additions to the Tax and Additional Amounts 6651
	Part
	I. General Provisions 6651
	II. Accuracy-Related and Fraud Penalties 6662
	III. Applicable Rules 6665
	Subchapter
	B. Assessable Penalties 6671
	Part
	I. General Provisions 6671
	II. Failure to File Certain Information Returns or Statements * .. 6721
69.	General Provisions Relating to Stamps* 6801
70.	Jeopardy, Receiverships, Etc.* 6851
71.	Transferees and Fiduciaries 6901
72.	Licensing and Registration* 7001
73.	Bonds* 7101
74.	Closing Agreements and Compromises * 7121
75.	Crimes, Other Offenses, and Forfeitures 7201
	Subchapter
	A. Crimes 7201
	Part
	I. General Provisions 7201
	II. Penalties Applicable to Certain Taxes* 7231
	B. Other Offenses* 7261
	C. Forfeitures* 7301
	D. Miscellaneous Penalty and Forfeiture Provisions * 7341
76.	Judicial Proceedings 7401
	Subchapter
	A. Civil Actions by the United States * 7401
	B. Proceedings by Taxpayers and Third Parties 7421
	C. The Tax Court 7441
	Part
	I. Organization and Jurisdiction 7441
	II. Procedure 7451
	Subchapter
	D. Court Review of Tax Court Decisions 7481
77.	Miscellaneous Provisions 7501

* Omitted entirely.