

“(iii) determined without regard to sections 911, 931, and 933.”

Subsec. (f)(2)(B). Pub. L. 111-309, §208(a), amended generally subpar. heading and cl. (i). Prior to amendment, text of cl. (i) read as follows: “In the case of an applicable taxpayer whose household income is less than 400 percent of the poverty line for the size of the family involved for the taxable year, the amount of the increase under subparagraph (A) shall in no event exceed \$400 (\$250 in the case of a taxpayer whose tax is determined under section 1(c) for the taxable year).”

Subsec. (f)(2)(B)(ii). Pub. L. 111-309, §208(b), inserted “in the table contained” after “each of the dollar amounts” in introductory provisions.

Subsec. (f)(3). Pub. L. 111-152, §1004(c), added par. (3).

EFFECTIVE DATE OF 2011 AMENDMENT

Pub. L. 112-56, title IV, §401(b), Nov. 21, 2011, 125 Stat. 734, provided that: “The amendments made by this section [amending this section] shall take effect on the date of the enactment of this Act [Nov. 21, 2011].”

Pub. L. 112-10, div. B, title VIII, §1858(d), Apr. 15, 2011, 125 Stat. 169, provided that: “The amendments made by this section [amending this section, sections 162, 4980H, and 6056 of this title, and section 218b of Title 29, Labor, and repealing section 139D of this title and section 18101 of Title 42, The Public Health and Welfare] shall take effect as if included in the provisions of, and the amendments made by, the provisions of the Patient Protection and Affordable Care Act [Pub. L. 111-148] to which they relate.”

Pub. L. 112-9, §4(b), Apr. 14, 2011, 125 Stat. 37, provided that: “The amendment made by this section [amending this section] shall apply to taxable years ending after December 31, 2013.”

EFFECTIVE DATE OF 2010 AMENDMENT

Pub. L. 111-309, title II, §208(c), Dec. 15, 2010, 124 Stat. 3292, provided that: “The amendments made by this section [amending this section] shall apply to taxable years beginning after December 31, 2013.”

Pub. L. 111-148, title X, §10108(h)(2), Mar. 23, 2010, 124 Stat. 914, provided that: “The amendment made by this subsection [amending this section] shall apply to taxable years beginning after December 31, 2013.”

EFFECTIVE DATE

Pub. L. 111-148, title I, §1401(e), Mar. 23, 2010, 124 Stat. 220, provided that: “The amendments made by this section [enacting this section and amending sections 280C and 6211 of this title and section 1324 of Title 31, Money and Finance] shall apply to taxable years ending after December 31, 2013.”

NO IMPACT ON SOCIAL SECURITY TRUST FUNDS

Pub. L. 112-56, title IV, §401(c), Nov. 21, 2011, 125 Stat. 734, provided that:

“(1) ESTIMATE OF SECRETARY.—The Secretary of the Treasury, or the Secretary’s delegate, shall annually estimate the impact that the amendments made by subsection (a) [amending this section] have on the income and balances of the trust funds established under section 201 of the Social Security Act (42 U.S.C. 401).

“(2) TRANSFER OF FUNDS.—If, under paragraph (1), the Secretary of the Treasury or the Secretary’s delegate estimates that such amendments have a negative impact on the income and balances of such trust funds, the Secretary shall transfer, not less frequently than quarterly, from the general fund an amount sufficient so as to ensure that the income and balances of such trust funds are not reduced as a result of such amendments.”

[§ 36C. Renumbered § 23]

§ 37. Overpayments of tax

For credit against the tax imposed by this subtitle for overpayments of tax, see section 6401.

(Aug. 16, 1954, ch. 736, 68A Stat. 16, §38; renumbered §39, Pub. L. 87-834, §2(a), Oct. 16, 1962, 76 Stat. 962; renumbered §40, Pub. L. 89-44, title VIII, §809(c), June 21, 1965, 79 Stat. 167; renumbered §42, Pub. L. 92-178, title VI, §601(a), Dec. 10, 1971, 85 Stat. 553; renumbered §43, Pub. L. 94-12, title II, §203(a), Mar. 29, 1975, 89 Stat. 29; renumbered §44, Pub. L. 94-12, title II, §204(a), Mar. 29, 1975, 89 Stat. 30; renumbered §45, Pub. L. 94-12, title II, §208(a), Mar. 29, 1975, 89 Stat. 32; renumbered §35, Pub. L. 98-369, div. A, title IV, §471(c), July 18, 1984, 98 Stat. 826; renumbered §36, Pub. L. 107-210, div. A, title II, §201(a), Aug. 6, 2002, 116 Stat. 954; renumbered §37, Pub. L. 110-289, div. C, title I, §3011(a), July 30, 2008, 122 Stat. 2888.)

PRIOR PROVISIONS

A prior section 37 was renumbered section 22 of this title.

SUBPART D—BUSINESS RELATED CREDITS

Sec.	
38.	General business credit.
39.	Carryback and carryforward of unused credits.
40.	Alcohol, etc., used as fuel.
40A.	Biodiesel and renewable diesel used as fuel.
41.	Credit for increasing research activities.
41. ¹	Employee stock ownership credit.
42.	Low-income housing credit.
43.	Enhanced oil recovery credit.
44.	Expenditures to provide access to disabled individuals.
[44A-H.	Renumbered, Repealed.]
45.	Electricity produced from certain renewable resources, etc.
45A.	Indian employment credit.
45B.	Credit for portion of employer social security taxes paid with respect to employee cash tips.
45C.	Clinical testing expenses for certain drugs for rare diseases or conditions.
45D.	New markets tax credit.
45E.	Small employer pension plan startup costs.
45F.	Employer-provided child care credit.
45G.	Railroad track maintenance credit.
45H.	Credit for production of low sulfur diesel fuel.
45I.	Credit for producing oil and gas from marginal wells.
45K. ²	Credit for producing fuel from a nonconventional source.
45J.	Credit for production from advanced nuclear power facilities.
45L.	New energy efficient home credit.
45M.	Energy efficient appliance credit.
45N.	Mine rescue team training credit.
45O.	Agricultural chemicals security credit.
45P.	Employer wage credit for employees who are active duty members of the uniformed services.
45Q.	Credit for carbon dioxide sequestration.
45R.	Employee health insurance expenses of small employers.

AMENDMENTS

2010—Pub. L. 111-148, title I, §1421(e), Mar. 23, 2010, 124 Stat. 242, added item 45R.

2008—Pub. L. 110-343, div. B, title I, §115(c), Oct. 3, 2008, 122 Stat. 3831, which directed amendment of table of sections for subpart B by adding item 45Q at end, was executed by adding item 45Q at end of table of sections

¹ Section 41 repealed by Pub. L. 99-514 without corresponding amendment of subpart analysis.

² So in original. Probably should follow item 45J.

for this subpart to reflect the probable intent of Congress.

Pub. L. 110-245, title I, § 111(d), June 17, 2008, 122 Stat. 1635, added item 45P.

Pub. L. 110-234, title XV, §§ 15321(b)(3)(B), 15343(d), May 22, 2008, 122 Stat. 1513, 1520, and Pub. L. 110-246, title XV, §§ 15321(b)(3)(B), 15343(d), June 18, 2008, 122 Stat. 2275, 2282, made identical amendments, inserting “, etc.” after “Alcohol” in item 40 and adding item 45O. The amendments by Pub. L. 110-234 were repealed by Pub. L. 110-246, § 4(a), June 18, 2008, 122 Stat. 1664.

2006—Pub. L. 109-432, div. A, title IV, § 405(d), Dec. 20, 2006, 120 Stat. 2958, added item 45N.

2005—Pub. L. 109-58, title XIII, §§ 1306(c), 1322(a)(3)(L), 1332(e), 1334(c), 1346(b)(2), Aug. 8, 2005, 119 Stat. 999, 1012, 1026, 1033, 1055, inserted “and renewable diesel” after “Biodiesel” in item 40A and added items 45J to 45M.

2004—Pub. L. 108-357, title II, § 245(d), title III, §§ 302(c)(3), 339(e), 341(d), title VII, § 710(b)(3)(B), Oct. 22, 2004, 118 Stat. 1448, 1466, 1484, 1487, 1556, added items 40A and 45G to 45I and inserted “, etc” after “resources” in item 45.

Pub. L. 108-311, title IV, § 408(b)(7), Oct. 4, 2004, 118 Stat. 1193, amended directory language of Pub. L. 107-16, § 619(c)(3). See 2001 Amendment note below.

2001—Pub. L. 107-16, title VI, § 619(c)(3), June 7, 2001, 115 Stat. 110, as amended by Pub. L. 108-311, title IV, § 408(b)(7), Oct. 4, 2004, 118 Stat. 1193, added item 45E.

Pub. L. 107-16, title II, § 205(b)(2), June 7, 2001, 115 Stat. 53, added item 45F.

2000—Pub. L. 106-554, § 1(a)(7) [title I, § 121(d)], Dec. 21, 2000, 114 Stat. 2763, 2763A-610, added item 45D.

1996—Pub. L. 104-188, title I, § 1205(a)(3)(B), Aug. 20, 1996, 110 Stat. 1775, added item 45C.

1993—Pub. L. 103-66, title XIII, §§ 13322(e), 13443(c), Aug. 10, 1993, 107 Stat. 563, 569, added items 45A and 45B.

1992—Pub. L. 102-486, title XIX, § 1914(d), Oct. 24, 1992, 106 Stat. 3023, added item 45.

1990—Pub. L. 101-508, title XI, §§ 11511(c)(1), 11611(d), Nov. 5, 1990, 104 Stat. 1388-485, 1388-503, added items 43 and 44.

1986—Pub. L. 99-514, title II, §§ 231(d)(3)(K), 252(d), Oct. 22, 1986, 100 Stat. 2180, 2205, added item 41 relating to credit for increasing research activities and item 42.

1984—Pub. L. 98-369, div. A, title IV, § 471(b), July 18, 1984, 98 Stat. 826, added subpart D heading and analysis of sections for subpart D, consisting of items 38 (new), 39 (new), 40 (formerly 44E), and 41 (formerly 44G). Former subpart D was redesignated F.

§ 38. General business credit

(a) Allowance of credit

There shall be allowed as a credit against the tax imposed by this chapter for the taxable year an amount equal to the sum of—

- (1) the business credit carryforwards carried to such taxable year,
- (2) the amount of the current year business credit, plus
- (3) the business credit carrybacks carried to such taxable year.

(b) Current year business credit

For purposes of this subpart, the amount of the current year business credit is the sum of the following credits determined for the taxable year:

- (1) the investment credit determined under section 46,
- (2) the work opportunity credit determined under section 51(a),
- (3) the alcohol fuels credit determined under section 40(a),
- (4) the research credit determined under section 41(a),
- (5) the low-income housing credit determined under section 42(a),

(6) the enhanced oil recovery credit under section 43(a),

(7) in the case of an eligible small business (as defined in section 44(b)), the disabled access credit determined under section 44(a),

(8) the renewable electricity production credit under section 45(a),

(9) the empowerment zone employment credit determined under section 1396(a),

(10) the Indian employment credit as determined under section 45A(a),

(11) the employer social security credit determined under section 45B(a),

(12) the orphan drug credit determined under section 45C(a),

(13) the new markets tax credit determined under section 45D(a),

(14) in the case of an eligible employer (as defined in section 45E(c)), the small employer pension plan startup cost credit determined under section 45E(a),

(15) the employer-provided child care credit determined under section 45F(a),

(16) the railroad track maintenance credit determined under section 45G(a),

(17) the biodiesel fuels credit determined under section 40A(a),

(18) the low sulfur diesel fuel production credit determined under section 45H(a),

(19) the marginal oil and gas well production credit determined under section 45I(a),

(20) the distilled spirits credit determined under section 5011(a),

(21) the advanced nuclear power facility production credit determined under section 45J(a),

(22) the nonconventional source production credit determined under section 45K(a),

(23) the new energy efficient home credit determined under section 45L(a),

(24) the energy efficient appliance credit determined under section 45M(a),

(25) the portion of the alternative motor vehicle credit to which section 30B(g)(1) applies,

(26) the portion of the alternative fuel vehicle refueling property credit to which section 30C(d)(1) applies,

(27) the Hurricane Katrina housing credit determined under section 1400P(b),

(28) the Hurricane Katrina employee retention credit determined under section 1400R(a),

(29) the Hurricane Rita employee retention credit determined under section 1400R(b),

(30) the Hurricane Wilma employee retention credit determined under section 1400R(c),

(31) the mine rescue team training credit determined under section 45N(a),

(32) in the case of an eligible agricultural business (as defined in section 45O(e)), the agricultural chemicals security credit determined under section 45O(a),

(33) the differential wage payment credit determined under section 45P(a),

(34) the carbon dioxide sequestration credit determined under section 45Q(a)¹

(35) the portion of the new qualified plug-in electric drive motor vehicle credit to which section 30D(c)(1) applies, plus

(36) the small employer health insurance credit determined under section 45R.

¹ So in original. Probably should be followed by a comma.