

Subsec. (f). Pub. L. 98-369 amended subsec. (f) generally, substituting provisions relating to maximum rate of interest on certain transfers of land between related parties for provisions which related to exceptions and limitations now covered in subsec. (d) of this section.

Subsec. (g). Pub. L. 98-369 amended subsec. (g) generally, substituting provisions which related to calling for the promulgation of regulations by the Secretary for provisions which related to the maximum rate of interest on certain transfers of land between related parties now covered in subsec. (f) of this section.

Subsec. (h). Pub. L. 98-369 added subsec. (h).  
1983—Subsec. (g)(4). Pub. L. 97-448 substituted “Paragraph (1)” for “This section”.

1981—Subsec. (g). Pub. L. 97-34 added subsec. (g).  
1976—Subsecs. (b), (c)(1)(B), (e). Pub. L. 94-455, §1906(b)(13)(A), struck out “or his delegate” after “Secretary”.

Subsec. (f)(3). Pub. L. 94-455, §1901(b)(3)(B), substituted “all of the gain, if any, on such” for “no part of any gain on such” and “ordinary income” for gain from the sale or exchange of property other than a capital asset”.

#### EFFECTIVE DATE OF 1986 AMENDMENT

Amendment by Pub. L. 99-514 effective, except as otherwise provided, as if included in the provisions of the Tax Reform Act of 1984, Pub. L. 98-369, div. A, to which such amendment relates, see section 1881 of Pub. L. 99-514, set out as a note under section 48 of this title.

#### EFFECTIVE DATE OF 1985 AMENDMENT

Amendment by Pub. L. 99-121 applicable to sales and exchanges after June 30, 1985, in taxable years ending after such date, see section 105(a)(1) of Pub. L. 99-121, set out as a note under section 1274 of this title.

#### EFFECTIVE DATE OF 1984 AMENDMENT

Amendment by Pub. L. 98-369 applicable to taxable years ending after July 18, 1984, and applicable to sales or exchanges after Dec. 31, 1984, but not applicable to any sale or exchange pursuant to a written contract which was binding on Mar. 1, 1984, and at all times thereafter before the sale or exchange, see section 44 of Pub. L. 98-369, set out as an Effective Date note under section 1271 of this title.

#### EFFECTIVE DATE OF 1983 AMENDMENT

Amendment by Pub. L. 97-448 effective, except as otherwise provided, as if it had been included in the provision of the Economic Recovery Tax Act of 1981, Pub. L. 97-34, to which such amendment relates, see section 109 of Pub. L. 97-448, set out as a note under section 1 of this title.

#### EFFECTIVE DATE OF 1981 AMENDMENT

Pub. L. 97-34, title I, §126(b), Aug. 13, 1981, 95 Stat. 202, provided that: “The amendment made by subsection (a) [amending this section] shall apply to payments made after June 30, 1981, pursuant to sales or exchanges after such date.”

#### EFFECTIVE DATE OF 1976 AMENDMENT

Amendment by section 1901(b)(3)(B) of Pub. L. 94-455 effective for taxable years beginning after Dec. 31, 1976, see section 1901(d) of Pub. L. 94-455, set out as a note under section 2 of this title.

#### EFFECTIVE DATE

Section applicable to payments made after Dec. 31, 1963, on account of sales or exchanges of property after June 30, 1963, other than a sale or exchange pursuant to written contract, including an irrevocable written option, entered into before July 1, 1963, see section 224(d) of Pub. L. 88-272, set out as an Effective Date of 1964 Amendment note under section 163 of this title.

#### PLAN AMENDMENTS NOT REQUIRED UNTIL JANUARY 1, 1989

For provisions directing that if any amendments made by subtitle A or subtitle C of title XI [§§1101-1147

and 1171-1177] or title XVIII [§§1800-1899A] of Pub. L. 99-514 require an amendment to any plan, such plan amendment shall not be required to be made before the first plan year beginning on or after Jan. 1, 1989, see section 1140 of Pub. L. 99-514, as amended, set out as a note under section 401 of this title.

#### TREATMENT OF TRANSFERS OF LAND BETWEEN RELATED PARTIES

Pub. L. 99-514, title XVIII, §1803(a)(9), Oct. 22, 1986, 100 Stat. 2794, provided that: “In the case of any sale or exchange before July 1, 1985, to which section 483(f) of the Internal Revenue Code of 1954 [now 1986] (as in effect on the day before the date of the enactment of Public Law 99-121 [Oct. 11, 1985]) applies, such section shall be treated as providing that the discount rate to be used for purposes of section 483(c)(1) of such Code shall be 6 percent, compounded semiannually.”

#### TRANSITIONAL RULE FOR PURPOSES OF IMPUTED INTEREST RULES

Provisions, respecting treatment of debt instruments received in exchange for property, relating to special rules for sales after Dec. 31, 1984, and before July 1, 1985, general rule for assumptions of loans, exception for assumptions of loans made on or before Oct. 15, 1984, and exception for assumptions of loans with respect to certain property, see section 44(b)(4)-(7) of Pub. L. 98-369, as amended, set out as an Effective Date note under section 1271 of this title.

#### Subchapter F—Exempt Organizations

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| Part  |  |
| I.    | General rule.  |
| II.   | Private foundations.   |
| III.  | Taxation of business income of certain exempt organizations. |
| IV.   | Farmers' cooperatives.                                       |
| V.    | Shipowners' protection and indemnity associations.           |
| VI.   | Political organizations.                                     |
| VII.  | Certain homeowners associations.                             |
| VIII. | Higher education savings entities.                           |

#### AMENDMENTS

1997—Pub. L. 105-34, title II, §211(e)(1)(B), Aug. 5, 1997, 111 Stat. 812, substituted “Higher education savings entities” for “Qualified State tuition programs” in part VIII heading.

1996—Pub. L. 104-188, title I, §1806(b)(2), Aug. 20, 1996, 110 Stat. 1898, added part VIII heading.

1976—Pub. L. 94-455, title XXI, §2101(d), Oct. 4, 1976, 90 Stat. 1899, added part VII heading.

1975—Pub. L. 93-625, §10(d), Jan. 3, 1975, 88 Stat. 2119, added part VI heading.

1969—Pub. L. 91-172, title I, §101(j)(58), Dec. 30, 1969, 83 Stat. 532, added part II heading, and redesignated former parts II, III and IV as parts III, IV and V, respectively.

#### PART I—GENERAL RULE

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| Sec. |   |
| 501. | Exemption from tax on corporations, certain trusts, etc.  |
| 502. | Feeder organizations.   |
| 503. | Requirements for exemption.   |
| 504. | Status after organization ceases to qualify for exemption under section 501(c)(3) because of substantial lobbying or because of political activities. |
| 505. | Additional requirements for organizations described in paragraph (9), (17), or (20) of section 501(c).  |

#### AMENDMENTS

1987—Pub. L. 100-203, title X, §10711(b)(2)(B), Dec. 22, 1987, 101 Stat. 1330-464, substituted “substantial lobby-