

(j) Other special rules**(1) Change of accounting period without approval**

Notwithstanding section 442, the estate may change its annual accounting period one time without the approval of the Secretary.

(2) Treatment of certain carrybacks**(A) Carrybacks from estate**

If any carryback year of the estate is a taxable year before the estate's first taxable year, the carryback to such carryback year shall be taken into account for the debtor's taxable year corresponding to the carryback year.

(B) Carrybacks from debtor's activities

The debtor may not carry back to a taxable year before the debtor's taxable year in which the case commences any carryback from a taxable year ending after the case commences.

(C) Carryback and carryback year defined

For purposes of this paragraph—

(i) Carryback

The term "carryback" means a net operating loss carryback under section 172 or a carryback of any credit provided by part IV of subchapter A.

(ii) Carryback year

The term "carryback year" means the taxable year to which a carryback is carried.

(Added Pub. L. 96-589, §3(a)(1), Dec. 24, 1980, 94 Stat. 3397; amended Pub. L. 99-514, title I, §104(b)(14), title XIII, §1301(j)(8), title XVIII, §1812(a)(5), Oct. 22, 1986, 100 Stat. 2105, 2658, 2833.)

REFERENCES IN TEXT

Part IV of subchapter A, referred to in subsec. (j)(2)(C)(i), probably means part IV of subchapter A of chapter 1 of this title.

AMENDMENTS

1986—Subsec. (c). Pub. L. 99-514, §104(b)(14)(A), substituted "basic standard deduction" for "zero bracket amount" in heading.

Subsec. (c)(3). Pub. L. 99-514, §104(b)(14)(B), amended par. (3) generally, substituting "Basic standard deduction" for "Amount of zero bracket amount" in heading and substituting "In the case of an estate which does not itemize deductions, the basic standard deduction for the estate" for "The amount of the estate's zero bracket amount" in text.

Subsec. (d)(2)(B). Pub. L. 99-514, §1301(j)(8), substituted "section 7703" for "section 143".

Subsec. (g)(3). Pub. L. 99-514, §1812(a)(5), amended par. (3) generally. Prior to amendment, par. (3), recovery exclusion, read as follows: "Any recovery exclusion under section 111 (relating to recovery of bad debts, prior taxes, and delinquency amounts)."

EFFECTIVE DATE OF 1986 AMENDMENT

Amendment by section 104(b)(14) of Pub. L. 99-514 applicable to taxable years beginning after Dec. 31, 1986, see section 151(a) of Pub. L. 99-514, set out as a note under section 1 of this title.

Amendment by section 1301(j)(8) of Pub. L. 99-514 applicable to bonds issued after Aug. 15, 1986, except as otherwise provided, see sections 1311 to 1318 of Pub. L. 99-514, set out as an Effective Date; Transitional Rules note under section 141 of this title.

Amendment by section 1812(a)(5) of 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

Subchapter applicable to bankruptcy cases commencing more than 90 days after Dec. 24, 1980, see section 7(b) of Pub. L. 96-589, set out as an Effective Date of 1980 Amendment note under section 108 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.

§ 1399. No separate taxable entities for partnerships, corporations, etc.

Except in any case to which section 1398 applies, no separate taxable entity shall result from the commencement of a case under title 11 of the United States Code.

(Added Pub. L. 96-589, §3(a)(1), Dec. 24, 1980, 94 Stat. 3400.)

Subchapter W—District of Columbia Enterprise Zone

Sec.

1400.	Establishment of DC Zone.
1400A.	Tax-exempt economic development bonds.
1400B.	Zero percent capital gains rate.
1400C.	First-time homebuyer credit for District of Columbia.

§ 1400. Establishment of DC Zone**(a) In general**

For purposes of this title—

(1) the applicable DC area is hereby designated as the District of Columbia Enterprise Zone, and

(2) except as otherwise provided in this subchapter, the District of Columbia Enterprise Zone shall be treated as an empowerment zone designated under subchapter U.

(b) Applicable DC area

For purposes of subsection (a), the term "applicable DC area" means the area consisting of—

(1) the census tracts located in the District of Columbia which are part of an enterprise community designated under subchapter U before the date of the enactment of this subchapter, and

(2) all other census tracts—

(A) which are located in the District of Columbia, and

(B) for which the poverty rate is not less than than¹ 20 percent as determined on the basis of the 1990 census.

(c) District of Columbia Enterprise Zone

For purposes of this subchapter, the terms "District of Columbia Enterprise Zone" and "DC

¹ So in original. The second "than" probably should not appear.