

2007—Subsecs. (f), (g). Pub. L. 110-28 added subsec. (f) and redesignated former subsec. (f) as (g).

1986—Subsec. (e). Pub. L. 99-514 substituted “Distributions of partnership interests” for “Distributions” in heading, substituted “Except as otherwise provided in regulations, for purposes of” for “For purposes of” in introductory provision, and “any distribution of an interest in a partnership” for “any distribution” in closing provisions.

1984—Subsecs. (e), (f). Pub. L. 98-369 added subsec. (e) and redesignated former subsec. (e) as (f).

1980—Subsec. (a)(3). Pub. L. 96-222 added par. (3).

1976—Subsec. (a). Pub. L. 94-455, §1906(b)(13)(A), struck out “or his delegate” after “Secretary”.

Subsec. (e). Pub. L. 94-455, §213(c)(3)(B), added subsec. (e).

EFFECTIVE DATE OF 2015 AMENDMENT

Amendment by Pub. L. 114-74 applicable to partnership taxable years beginning after Dec. 31, 2015, see section 1102(c) of Pub. L. 114-74, set out as a note under section 704 of this title.

EFFECTIVE DATE OF 2007 AMENDMENT

Pub. L. 110-28, title VIII, §8215(c), May 25, 2007, 121 Stat. 194, provided that: “The amendments made by this section [amending this section, section 1402 of this title, and section 411 of Title 42, The Public Health and Welfare] shall apply to taxable years beginning after December 31, 2006.”

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 1984 AMENDMENT

Amendment by Pub. L. 98-369 applicable to distributions, sales, and exchanges made after Mar. 31, 1984, in taxable years ending after such date, see section 75(e) of Pub. L. 98-369, set out as an Effective Date note under section 386 of this title.

EFFECTIVE DATE OF 1980 AMENDMENT

Amendment by Pub. L. 96-222 effective, except as otherwise provided, as if it had been included in the provisions of the Revenue Act of 1978, Pub. L. 95-600, to which such amendment relates, see section 201 of Pub. L. 96-222, set out as a note under section 32 of this title.

EFFECTIVE DATE OF 1976 AMENDMENT

Amendment by section 213(c)(3)(B) of Pub. L. 94-455 applicable in the case of partnership taxable years beginning after Dec. 31, 1975, see section 213(f)(1) of Pub. L. 94-455, set out as a note under section 709 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.

PART IV—SPECIAL RULES FOR ELECTING  
LARGE PARTNERSHIPS

- Sec. 771. Application of subchapter to electing large partnerships.
- 772. Simplified flow-through.
- 773. Computations at partnership level.

- Sec. 774. Other modifications.
- 775. Electing large partnership defined.
- 776. Special rules for partnerships holding oil and gas properties.
- 777. Regulations.

REPEAL OF PART

*Pub. L. 114-74, title XI, §1101(b)(1), (g), Nov. 2, 2015, 129 Stat. 625, 638, provided that, applicable to returns filed for partnership taxable years beginning after Dec. 31, 2017, with certain exceptions, this part is repealed.*

PRIOR PROVISIONS

A prior part IV, relating to effective date for subchapter, consisted of section 771 of this title, prior to repeal by Pub. L. 94-455, title XIX, §1901(a)(94), Oct. 4, 1976, 90 Stat. 1780.

AMENDMENTS

1997—Pub. L. 105-34, title XII, §1221(a), Aug. 5, 1997, 111 Stat. 1001, added part heading and section analysis.

**§ 771. Application of subchapter to electing large partnerships**

The preceding provisions of this subchapter to the extent inconsistent with the provisions of this part shall not apply to an electing large partnership and its partners.

(Added Pub. L. 105-34, title XII, §1221(a), Aug. 5, 1997, 111 Stat. 1002.)

REPEAL OF SECTION

*Pub. L. 114-74, title XI, §1101(b)(1), (g), Nov. 2, 2015, 129 Stat. 625, 638, provided that, applicable to returns filed for partnership taxable years beginning after Dec. 31, 2017, with certain exceptions, this section is repealed.*

PRIOR PROVISIONS

A prior section 771, act Aug. 16, 1954, ch. 736, 68A Stat. 253, related to the effective date for this subchapter, prior to repeal by Pub. L. 94-455, title XIX, §1901(a)(94), Oct. 4, 1976, 90 Stat. 1780.

EFFECTIVE DATE OF REPEAL

Repeal applicable to returns filed for partnership taxable years beginning after Dec. 31, 2017, with certain exceptions, see section 1101(g) of Pub. L. 114-74, set out as an Effective Date of 2015 Amendment note under section 6221 of this title.

EFFECTIVE DATE

Pub. L. 105-34, title XII, §1221(c), Aug. 5, 1997, 111 Stat. 1008, provided that: “The amendments made by this section [enacting this part] shall apply to partnership taxable years beginning after December 31, 1997.”

This part applicable to partnership taxable years beginning after Dec. 31, 1997, see section 1226 of Pub. L. 105-34, as amended, set out as an Effective Date of 1997 Amendment note under section 6011 of this title.

**§ 772. Simplified flow-through**

**(a) General rule**

In determining the income tax of a partner of an electing large partnership, such partner shall take into account separately such partner’s distributive share of the partnership’s—

- (1) taxable income or loss from passive loss limitation activities,
- (2) taxable income or loss from other activities,