

(2) any deduction for investment interest (as defined in section 163(d)), and

(3) the deduction under section 165(a) for casualty or theft losses described in paragraph (2) or (3) of section 165(c) or for losses described in section 165(d).

**(d) Coordination with other limitations**

This section shall be applied after the application of any other limitation on the allowance of any itemized deduction.

**(e) Exception for estates and trusts**

This section shall not apply to any estate or trust.

**(f) Section not to apply**

This section shall not apply to any taxable year beginning after December 31, 2017, and before January 1, 2026.

(Added Pub. L. 101-508, title XI, §11103(a), Nov. 5, 1990, 104 Stat. 1388-406; amended Pub. L. 103-66, title XIII, §§13201(b)(3)(E), 13204, Aug. 10, 1993, 107 Stat. 459, 462; Pub. L. 105-277, div. J, title IV, §4004(b)(2), Oct. 21, 1998, 112 Stat. 2681-911; Pub. L. 107-16, title I, §103(a), June 7, 2001, 115 Stat. 44; Pub. L. 112-240, title I, §101(b)(2)(A), Jan. 2, 2013, 126 Stat. 2316; Pub. L. 115-97, title I, §§11002(d)(2), 11046(a), Dec. 22, 2017, 131 Stat. 2061, 2088.)

**INFLATION ADJUSTED ITEMS FOR CERTAIN YEARS**

*For inflation adjustment of certain items in this section, see Revenue Procedures listed in a table under section 1 of this title.*

**AMENDMENTS**

2017—Subsec. (b)(2)(B). Pub. L. 115-97, §11002(d)(2), substituted “1(f)(3)(A)(ii)” for “1(f)(3)(B)” and “2016” for “1992”.

Subsec. (f). Pub. L. 115-97, §11046(a), added subsec. (f). 2013—Subsec. (b). Pub. L. 112-240, §101(b)(2)(A)(i), added subsec. (b) and struck out former subsec. (b). Prior to amendment, text read as follows:

“(1) IN GENERAL.—For purposes of this section, the term ‘applicable amount’ means \$100,000 (\$50,000 in the case of a separate return by a married individual within the meaning of section 7703).

“(2) INFLATION ADJUSTMENTS.—In the case of any taxable year beginning in a calendar year after 1991, each dollar amount contained in paragraph (1) shall be increased by an amount equal to—

“(A) such dollar amount, multiplied by

“(B) the cost-of-living adjustment determined under section 1(f)(3) for the calendar year in which the taxable year begins, by substituting ‘calendar year 1990’ for ‘calendar year 1992’ in subparagraph (B) thereof.”

Subsecs. (f), (g). Pub. L. 112-240, §101(b)(2)(A)(ii), struck out subsecs. (f) and (g), which related to phase-out of limitation and termination of applicability of section, respectively.

2001—Subsecs. (f), (g). Pub. L. 107-16 added subsecs. (f) and (g).

1998—Subsec. (c)(3). Pub. L. 105-277 substituted “for casualty or theft losses described in paragraph (2) or (3) of section 165(c) or for losses described in section 165(d)” for “for losses described in subsection (c)(3) or (d) of section 165”.

1993—Subsec. (b)(2)(B). Pub. L. 103-66, §13201(b)(3)(E), substituted “1992” for “1989”.

Subsec. (f). Pub. L. 103-66, §13204, struck out heading and text of subsec. (f). Text read as follows: “This section shall not apply to any taxable year beginning after December 31, 1995.”

**EFFECTIVE DATE OF 2017 AMENDMENT**

Amendment by section 11002(d)(2) of Pub. L. 115-97 applicable to taxable years beginning after Dec. 31, 2017,

see section 11002(e) of Pub. L. 115-97, set out as a note under section 1 of this title.

Pub. L. 115-97, title I, §11046(b), Dec. 22, 2017, 131 Stat. 2088, provided that: “The amendments made by this section [amending this section] shall apply to taxable years beginning after December 31, 2017.”

**EFFECTIVE DATE OF 2013 AMENDMENT**

Amendment by Pub. L. 112-240 applicable to taxable years beginning after Dec. 31, 2012, see section 101(b)(3) of Pub. L. 112-240, set out as a note under section 1 of this title.

**EFFECTIVE DATE OF 2001 AMENDMENT**

Pub. L. 107-16, title I, §103(b), June 7, 2001, 115 Stat. 45, provided that: “The amendment made by this section [amending this section] shall apply to taxable years beginning after December 31, 2005.”

**EFFECTIVE DATE OF 1998 AMENDMENT**

Pub. L. 105-277, div. J, title IV, §4004(c)(3), Oct. 21, 1998, 112 Stat. 2681-911, provided that: “The amendment made by subsection (b)(2) [amending this section] shall apply to taxable years beginning after December 31, 1990.”

**EFFECTIVE DATE OF 1993 AMENDMENT**

Amendment by section 13201(b)(3)(E) of Pub. L. 103-66 applicable to taxable years beginning after Dec. 31, 1992, see section 13201(c) of Pub. L. 103-66, set out as a note under section 1 of this title.

**EFFECTIVE DATE**

Section applicable to taxable years beginning after Dec. 31, 1990, see section 11103(e) of Pub. L. 101-508, set out as an Effective Date of 1990 Amendment note under section 1 of this title.

**PART II—ITEMS SPECIFICALLY INCLUDED  
IN GROSS INCOME**

- |  |   |
|--|---|
| Sec.<br>71.<br><br>72.<br><br>73.<br>74.<br>75.<br>[76.<br>77.<br>78.<br><br>79.<br><br>80.<br>[81.<br>82.<br>83.<br><br>84.<br><br>85.<br>86.<br><br>87.<br>88.<br><br>[89.<br>90.<br>91. | Alimony and separate maintenance payments.<br>Annuities; certain proceeds of endowment and life insurance contracts.<br>Services of child.<br>Prizes and awards.<br>Dealers in tax-exempt securities.<br>Repealed.]<br>Commodity credit loans.<br>Dividends received from certain foreign corporations by domestic corporations choosing foreign tax credit. <sup>1</sup><br>Group-term life insurance purchased for employees.<br>Restoration of value of certain securities.<br>Repealed.]<br>Reimbursement of moving expenses. <sup>2</sup><br>Property transferred in connection with performance of services.<br>Transfer of appreciated property to political organizations. <sup>2</sup><br>Unemployment compensation.<br>Social security and tier 1 railroad retirement benefits.<br>Alcohol and biodiesel fuels credits.<br>Certain amounts with respect to nuclear decommissioning costs.<br>Repealed.]<br>Illegal Federal irrigation subsidies.<br>Certain foreign branch losses transferred to specified 10-percent owned foreign corporations. |
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**AMENDMENT OF ANALYSIS**

*Pub. L. 115-97, title I, §11051(b)(1)(B), (c), Dec. 22, 2017, 131 Stat. 2089, 2090, provided that,*

<sup>1</sup>Section catchline amended by Pub. L. 115-79 without corresponding amendment of analysis.

<sup>2</sup>So in original. Does not conform to section catchline.