

9508 of this title and enacting provisions set out as notes under sections 56 and 7519 of this title], any amendment made by this part shall take effect as if included in the provision of the 1987 Act [Pub. L. 100-203, title X] to which such amendment relates.”

EFFECTIVE DATE OF 1988 AMENDMENT

Amendment by section 1006(t)(16)(C) of Pub. L. 100-647 applicable, with certain exceptions, to transfers after Mar. 31, 1988, and to excess inclusions for periods after Mar. 31, 1988, see section 1006(t)(16)(D)(ii)-(iv) of Pub. L. 100-647, set out as a note under section 860E of this title.

Amendment by sections 1007(g)(1), 1011A(c)(10), and 1012(q)(8) of Pub. L. 100-647 effective, except as otherwise provided, as if included in the provision of the Tax Reform Act of 1986, Pub. L. 99-514, to which such amendment relates, see section 1019(a) of Pub. L. 100-647, set out as a note under section 1 of this title.

Amendment by section 4005(g)(4) of Pub. L. 100-647 applicable, with certain exceptions, to financing provided, and mortgage credit certificates issued, after Dec. 31, 1990, see section 4005(h)(3) of Pub. L. 100-647, set out as a note under section 143 of this title.

Amendment by section 5012(b)(2) of Pub. L. 100-647 applicable to contracts entered into on or after June 21, 1988, with special rule where death benefit increases by more than \$150,000, certain other material changes taken into account, and certain exchanges permitted, see section 5012(e) of Pub. L. 100-647, set out as an Effective Date note under section 7702A of this title.

EFFECTIVE DATE OF 1986 AMENDMENT

Amendment by section 261(c) of Pub. L. 99-514 applicable to taxable years beginning after Dec. 31, 1986, see section 261(g) of Pub. L. 99-514, set out as an Effective Date note under section 7518 of this title.

Amendment by section 632(c)(1) of Pub. L. 99-514 applicable to taxable years beginning after Dec. 31, 1986, but only in cases where the return for the taxable year is filed pursuant to an S election made after Dec. 31, 1986, see section 633(b) of Pub. L. 99-514, as amended, set out as an Effective Date note under section 336 of this title.

Amendment by section 632(c)(1) of Pub. L. 99-514 not applicable in the case of certain transactions, see section 54(d)(3)(D) of Pub. L. 98-369, as amended, set out as an Effective Date of 1984 Amendment note under section 311 of this title.

Amendment by section 701(c)(1) of Pub. L. 99-514 applicable to taxable years beginning after Dec. 31, 1986, with certain exceptions and qualifications, see section 701(f) of Pub. L. 99-514, set out as an Effective Date note under section 55 of this title.

Pub. L. 99-499, title V, §516(c), Oct. 17, 1986, 100 Stat. 1772, provided that: “The amendments made by this section [enacting section 59A of this title and amending this section and sections 164, 275, 936, 1561, 6154, 6425, and 6655 of this title] shall apply to taxable years beginning after December 31, 1986.”

EFFECTIVE DATE

Section applicable to taxable years beginning after Dec. 31, 1983, and to carrybacks from such years, see section 475(a) of Pub. L. 98-369, set out as an Effective Date of 1984 Amendment note under section 21 of this title.

SAVINGS PROVISION

For provisions that nothing in amendment by Pub. L. 115-141 be construed to affect treatment of certain transactions occurring, property acquired, or items of income, loss, deduction, or credit taken into account prior to Mar. 23, 2018, for purposes of determining liability for tax for periods ending after Mar. 23, 2018, see

section 401(e) of Pub. L. 115-141, set out as a note under section 23 of this title.

APPLICABILITY OF CERTAIN AMENDMENTS BY PUBLIC LAW 99-514 IN RELATION TO TREATY OBLIGATIONS OF UNITED STATES

For applicability of amendment by section 701(c)(1) of Pub. L. 99-514 notwithstanding any treaty obligation of the United States in effect on Oct. 22, 1986, with provision that for such purposes any amendment by title I of Pub. L. 100-647 be treated as if it had been included in the provision of Pub. L. 99-514 to which such amendment relates, see section 1012(aa)(2), (4) of Pub. L. 100-647, set out as a note under section 861 of this title.

TREATMENT OF TAX IMPOSED UNDER FORMER SECTION 409(c)

Pub. L. 98-369, div. A, title IV, §491(f)(5), July 18, 1984, 98 Stat. 853, as amended by Pub. L. 99-514, §2, Oct. 22, 1986, 100 Stat. 2095, provided that: “For purposes of section 26(b) of the Internal Revenue Code of 1986 [formerly I.R.C. 1954] (as amended by this Act), any tax imposed by section 409(c) of such Code (as in effect before its repeal by this section) shall be treated as a tax imposed by section 408(f) of such Code.”

SUBPART B—OTHER CREDITS

Sec.

27. Taxes of foreign countries and possessions of the United States.
 [28, 29. Renumbered.]
 [30, 30A. Repealed.]
 30B. Alternative motor vehicle credit.
 30C. Alternative fuel vehicle refueling property credit.
 30D. New qualified plug-in electric drive motor vehicles.

AMENDMENTS

2018—Pub. L. 115-141, div. U, title IV, §401(d)(1)(D)(i), Mar. 23, 2018, 132 Stat. 1206, substituted “Taxes of foreign countries and possessions of the United States” for “Taxes of foreign countries and possessions of the United States; possession tax credit” in item 27.

Pub. L. 115-141, div. U, title IV, §401(d)(1)(B), Mar. 23, 2018, 132 Stat. 1206, which directed amendment of the table of sections for subpart C of part IV of subchapter A of chapter 1 by striking out item 30A “Puerto Rico economic activity credit”, was executed to the table of sections for this subpart to reflect the probable intent of Congress.

2014—Pub. L. 113-295, div. A, title II, §221(a)(2)(A), Dec. 19, 2014, 128 Stat. 4037, struck out item 30 “Certain plug-in electric vehicles”.

2009—Pub. L. 111-5, div. B, title I, §1142(b)(8), Feb. 17, 2009, 123 Stat. 331, substituted “Certain plug-in electric vehicles” for “Credit for qualified electric vehicles” in item 30.

2008—Pub. L. 110-343, div. B, title II, §205(d)(4), Oct. 3, 2008, 122 Stat. 3839, added item 30D.

2005—Pub. L. 109-135, title IV, §412(e), Dec. 21, 2005, 119 Stat. 2637, substituted “Alternative fuel vehicle refueling property credit” for “Clean-fuel vehicle refueling property credit” in item 30C.

Pub. L. 109-58, title XIII, §§1322(a)(3)(K), 1341(b)(5), 1342(b)(5), Aug. 8, 2005, 119 Stat. 1012, 1049, 1051, struck out item 29 “Credit for producing fuel from a non-conventional source” and added items 30B and 30C.

1997—Pub. L. 105-34, title XVI, §1601(f)(1)(B), Aug. 5, 1997, 111 Stat. 1090, substituted “Puerto Rico” for “Puerto Rican” in item 30A.

1996—Pub. L. 104-188, title I, §§1205(a)(3)(A), 1601(b)(2)(E), (F)(i), Aug. 20, 1996, 110 Stat. 1775, 1833, substituted “Other Credits” for “Foreign Tax Credits, Etc.” in subpart heading, struck out item 28 “Clinical testing expenses for certain drugs for rare diseases or conditions”, and added item 30A.

1992—Pub. L. 102-486, title XIX, §1913(b)(2)(A), Oct. 24, 1992, 106 Stat. 3020, added item 30.

1986—Pub. L. 99-514, title II, §231(d)(3)(J), Oct. 22, 1986, 100 Stat. 2180, struck out item 30 “Credit for increasing research activities”.

1984—Pub. L. 98-369, div. A, title IV, §471(b), July 18, 1984, 98 Stat. 826, added subpart B heading and analysis of sections for subpart B consisting of items 27 (formerly 33), 28 (formerly 44H), 29 (formerly 44D), and 30 (formerly 44F). Former subpart B was redesignated E.

§ 27. Taxes of foreign countries and possessions of the United States

The amount of taxes imposed by foreign countries and possessions of the United States shall be allowed as a credit against the tax imposed by this chapter to the extent provided in section 901¹

(Aug. 16, 1954, ch. 736, 68A Stat. 13, §33; Pub. L. 94-455, title X, §1051(a), Oct. 4, 1976, 90 Stat. 1643; renumbered §27, Pub. L. 98-369, div. A, title IV, §471(c), July 18, 1984, 98 Stat. 826; Pub. L. 115-141, div. U, title IV, §401(d)(1)(A), Mar. 23, 2018, 132 Stat. 1206.)

AMENDMENTS

2018—Pub. L. 115-141 amended section generally. Prior to amendment, section consisted of subsecs. (a) and (b) relating to the foreign tax credit under section 901 and the tax credit under section 936, respectively.

1984—Pub. L. 98-369, §471(c), renumbered section 33 of this title as this section.

1976—Pub. L. 94-455 designated existing provisions as subsec. (a) and added subsec. (b).

EFFECTIVE DATE OF 1976 AMENDMENT

Pub. L. 94-455, title X, §1051(i), Oct. 4, 1976, 90 Stat. 1647, as amended by Pub. L. 99-514, §2, Oct. 22, 1986, 100 Stat. 2095, provided that:

“(1) Except as provided by paragraph (2), the amendments made by this section [enacting section 936 of this title and amending sections 33 [now 27], 48, 116, 243, 246, 861, 901, 904, 931, 1504, and 6091 of this title] shall apply to taxable years beginning after December 31, 1975, except that ‘qualified possession source investment income’ as defined in [former] section 936(d)(2) of the Internal Revenue Code of 1986 [formerly I.R.C. 1954] shall include income from any source outside the United States if the taxpayer establishes to the satisfaction of the Secretary of the Treasury or his delegate that the income from such sources was earned before October 1, 1976.

“(2) The amendment made by subsection (d)(2) [amending section 901 of this title] shall not apply to any tax imposed by a possession of the United States with respect to the complete liquidation occurring before January 1, 1979, of a corporation to the extent that such tax is attributable to earnings and profits accumulated by such corporation during periods ending before January 1, 1976.”

SAVINGS PROVISION

For provisions that nothing in amendment by Pub. L. 115-141 be construed to affect treatment of certain transactions occurring, property acquired, or items of income, loss, deduction, or credit taken into account prior to Mar. 23, 2018, for purposes of determining liability for tax for periods ending after Mar. 23, 2018, see section 401(e) of Pub. L. 115-141, set out as a note under section 23 of this title.

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

§ 28. Renumbered § 45C

§ 29. Renumbered § 45K

§ 30. Repealed. Pub. L. 113-295, div. A, title II, § 221(a)(2)(A), Dec. 19, 2014, 128 Stat. 4037

Section, added Pub. L. 102-486, title XIX, §1913(b)(1), Oct. 24, 1992, 106 Stat. 3019; amended Pub. L. 104-188, title I, §§1205(d)(4), 1704(j)(4)(A), Aug. 20, 1996, 110 Stat. 1776, 1881; Pub. L. 107-147, title VI, §602(a), Mar. 9, 2002, 116 Stat. 59; Pub. L. 108-311, title III, §318(a), Oct. 4, 2004, 118 Stat. 1182; Pub. L. 109-58, title XIII, §1322(a)(3)(A), Aug. 8, 2005, 119 Stat. 1011; Pub. L. 111-5, div. B, title I, §1142(a), Feb. 17, 2009, 123 Stat. 328; Pub. L. 111-148, title X, §10909(b)(2)(F), (c), Mar. 23, 2010, 124 Stat. 1023; Pub. L. 111-312, title I, §101(b)(1), Dec. 17, 2010, 124 Stat. 3298; Pub. L. 112-240, title I, §104(c)(2)(G), Jan. 2, 2013, 126 Stat. 2322; Pub. L. 113-295, div. A, title II, §209(f)(2), Dec. 19, 2014, 128 Stat. 4028, related to certain plug-in electric vehicles.

A prior section 30 was renumbered section 41 of this title.

EFFECTIVE DATE OF REPEAL

Repeal effective Dec. 19, 2014, subject to a savings provision, see section 221(b) of Pub. L. 113-295, set out as an Effective Date of 2014 Amendment note under section 1 of this title.

§ 30A. Repealed. Pub. L. 115-141, div. U, title IV, § 401(d)(1)(B), Mar. 23, 2018, 132 Stat. 1206

Section, added Pub. L. 104-188, title I, §1601(b)(1), Aug. 20, 1996, 110 Stat. 1830; amended Pub. L. 105-34, title XVI, §1601(f)(1)(A), Aug. 5, 1997, 111 Stat. 1090; Pub. L. 106-554, §1(a)(7) [title III, §311(a)(2)], Dec. 21, 2000, 114 Stat. 2763, 2763A-640; Pub. L. 113-295, div. A, title II, §221(a)(12)(C), Dec. 19, 2014, 128 Stat. 4038, related to Puerto Rico economic activity credit. Repeal was executed to this section, which is in subpart B of part IV of subchapter A of chapter 1, to reflect the probable intent of Congress, notwithstanding directory language of Pub. L. 115-141, which repealed section 30A in subpart C of part IV of subchapter A of chapter 1.

SAVINGS PROVISION

For provisions that nothing in repeal by Pub. L. 115-141 be construed to affect treatment of certain transactions occurring, property acquired, or items of income, loss, deduction, or credit taken into account prior to Mar. 23, 2018, for purposes of determining liability for tax for periods ending after Mar. 23, 2018, see section 401(e) of Pub. L. 115-141, set out as a note under section 23 of this title.

AMERICAN SAMOA ECONOMIC DEVELOPMENT CREDIT

Pub. L. 109-432, div. A, title I, §119, Dec. 20, 2006, 120 Stat. 2942, as amended by Pub. L. 110-343, div. C, title III, §309(a), Oct. 3, 2008, 122 Stat. 3869; Pub. L. 111-312, title VII, §756(a), Dec. 17, 2010, 124 Stat. 3322; Pub. L. 112-240, title III, §330(a), (b), Jan. 2, 2013, 126 Stat. 2335; Pub. L. 113-295, div. A, title I, §141(a), Dec. 19, 2014, 128 Stat. 4020; Pub. L. 114-113, div. Q, title I, §173(a), Dec. 18, 2015, 129 Stat. 3071; Pub. L. 115-123, div. D, title I, §40312(a), Feb. 9, 2018, 132 Stat. 147, provided that:

“(a) IN GENERAL.—For purposes of [former] section 30A of the Internal Revenue Code of 1986, a domestic corporation shall be treated as a qualified domestic corporation to which such section applies if—

“(1) in the case of a taxable year beginning before January 1, 2012, such corporation—

“(A) is an existing credit claimant with respect to American Samoa, and

“(B) elected the application of [former] section 936 of the Internal Revenue Code of 1986 for its last taxable year beginning before January 1, 2006, and

“(2) in the case of a taxable year beginning after December 31, 2011, such corporation meets the requirements of subsection (e).