

(2) For accumulated earnings tax and personal holding company tax, see parts I and II of subchapter G (sec. 531 and following).

(3) For doubling of tax on corporations of certain foreign countries, see section 891.

(4) For rate of withholding in case of foreign corporations, see section 1442.

(Aug. 16, 1954, ch. 736, 68A Stat. 11; Pub. L. 88-272, title II, § 234(b)(4), Feb. 26, 1964, 78 Stat. 115; Pub. L. 91-172, title III, § 301(b)(3), Dec. 30, 1969, 83 Stat. 585; Pub. L. 94-12, title III, § 303(c)(2), Mar. 29, 1975, 89 Stat. 44; Pub. L. 95-600, title III, § 301(b)(1), Nov. 6, 1978, 92 Stat. 2820; Pub. L. 98-369, div. A, title IV, § 474(r)(29)(E), July 18, 1984, 98 Stat. 844; Pub. L. 99-514, title VII, § 701(e)(4)(B), Oct. 22, 1986, 100 Stat. 2343; Pub. L. 115-97, title I, §§ 12001(b)(12), 13001(b)(2)(B), Dec. 22, 2017, 131 Stat. 2094, 2096.)

Editorial Notes

AMENDMENTS

2017—Pars. (4) to (6). Pub. L. 115-97, § 13001(b)(2)(B), redesignated par. (5) as (4) and struck out former pars. (4) and (6) which read as follows:

“(4) For alternative tax in case of capital gains, see section 1201(a).

“(6) For limitation on benefits of graduated rate schedule provided in section 11(b), see section 1551.”

Par. (7). Pub. L. 115-97, § 12001(b)(12), struck out par. (7) which read as follows: “For alternative minimum tax, see section 55.”

1986—Par. (7). Pub. L. 99-514 amended par. (7) generally, substituting “alternative minimum tax” and “55” for “minimum tax for tax preferences” and “56”, respectively.

1984—Pars. (6) to (8). Pub. L. 98-369 redesignated pars. (7) and (8) as (6) and (7), respectively. Former par. (6), which referred to section 1451 for withholding of tax on tax-free covenant bonds, was struck out.

1978—Par. (7). Pub. L. 95-600 substituted “benefits of graduated rate schedule provided in section 11(b)” for “the \$25,000 exemption from surtax provided in section 11(c)”.

1975—Par. (7). Pub. L. 94-12 substituted “\$50,000” for “\$25,000” for a limited period. See Effective and Termination Dates of 1975 Amendment note set out below.

1969—Par. (8). Pub. L. 91-172 added par. (8).

1964—Par. (8). Pub. L. 88-272 struck out par. (8) which referred to section 1503 for additional tax for corporations filing consolidated returns.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF 2017 AMENDMENT

Amendment by section 12001(b)(12) of Pub. L. 115-97 applicable to taxable years beginning after Dec. 31, 2017, see section 12001(c) of Pub. L. 115-97, set out as a note under section 11 of this title.

Amendment by section 13001(b)(2)(B) of Pub. L. 115-97 applicable to taxable years beginning after Dec. 31, 2017, see section 13001(c)(1) of Pub. L. 115-97, set out as a note under section 11 of this title.

EFFECTIVE DATE OF 1986 AMENDMENT

Amendment by 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.

EFFECTIVE DATE OF 1984 AMENDMENT

Amendment by Pub. L. 98-369 not applicable with respect to obligations issued before Jan. 1, 1984, see section 475(b) of Pub. L. 98-369, set out as a note under section 33 of this title.

EFFECTIVE DATE OF 1978 AMENDMENT

Amendment by Pub. L. 95-600 applicable to taxable years beginning after Dec. 31, 1978, see section 301(c) of Pub. L. 95-600, set out as a note under section 11 of this title.

EFFECTIVE AND TERMINATION DATES OF 1975 AMENDMENT

Amendment by Pub. L. 94-12 applicable to taxable years ending after Dec. 31, 1974, but to cease to apply for taxable years ending after Dec. 31, 1975, see section 305(b)(1) of Pub. L. 94-12, set out as a note under section 11 of this title.

EFFECTIVE DATE OF 1969 AMENDMENT

Amendment by Pub. L. 91-172 applicable to taxable years ending after Dec. 31, 1969, see section 301(c) of Pub. L. 91-172, set out as a note under section 5 of this title.

EFFECTIVE DATE OF 1964 AMENDMENT

Amendment by Pub. L. 88-272 applicable to taxable years beginning after Dec. 31, 1963, see section 234(c) of Pub. L. 88-272, set out as a note under section 1503 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 Pub. L. 99-514 notwithstanding any treaty obligation of the United States in effect on Oct. 22, 1986, see section 1012(aa)(2) of Pub. L. 100-647, set out as a note under section 861 of this title.

PART III—CHANGES IN RATES DURING A TAXABLE YEAR

Sec.

15. Effect of changes.

Editorial Notes

AMENDMENTS

1984—Pub. L. 98-369, div. A, title IV, § 474(b)(3), July 18, 1984, 98 Stat. 830, substituted “15. Effect of changes” for “21. Effect of changes”.

§ 15. Effect of changes

(a) General rule

If any rate of tax imposed by this chapter changes, and if the taxable year includes the effective date of the change (unless that date is the first day of the taxable year), then—

(1) tentative taxes shall be computed by applying the rate for the period before the effective date of the change, and the rate for the period on and after such date, to the taxable income for the entire taxable year; and

(2) the tax for such taxable year shall be the sum of that proportion of each tentative tax which the number of days in each period bears to the number of days in the entire taxable year.

(b) Repeal of tax

For purposes of subsection (a)—

(1) if a tax is repealed, the repeal shall be considered a change of rate; and

(2) the rate for the period after the repeal shall be zero.

(c) Effective date of change

For purposes of subsections (a) and (b)—

(1) if the rate changes for taxable years “beginning after” or “ending after” a certain