

ozone-depleting chemical by reason of the amendment made by subsection (a)(1) [amending this section] shall be required to be made before April 1, 1991.”

**CHAPTER 39—REGISTRATION-REQUIRED OBLIGATIONS**

Sec.  
4701. Tax on issuer of registration-required obligation not in registered form.

**Editorial Notes**

**PRIOR PROVISIONS**

The provisions of a prior chapter 39, Regulatory Taxes, were set out as:

Subchapter A, Narcotic Drugs and Marihuana, comprising sections 4701 to 4707, 4711 to 4716, 4721 to 4726, 4731 to 4736, 4741 to 4746, 4751 to 4757, 4761, 4762, and 4771 to 4776.

Subchapter B, White phosphorus matches, comprising sections 4801 to 4806.

Subchapter C, Adulterated butter and filled cheese, comprising sections 4811 to 4819, 4821, 4822, 4826, 4831 to 4836, 4841, 4842, and 4846.

Subchapter D, Cotton futures, comprising sections 4851 to 4854, 4861 to 4865, and 4871 to 4877.

Subchapter E, Circulation other than of national banks, comprising sections 4881 to 4886.

Subchapter F, Silver bullion, comprising sections 4891 to 4897.

Prior sections 4701 to 4897 were based on act Aug. 16, 1954, ch. 736, 68A Stat. 549–592, as amended.

Sections 4701–4776 were repealed by Pub. L. 91–513, title III, §1101(b)(3)(A), Oct. 27, 1970, 84 Stat. 1292. See section 801 et seq. of Title 21, Food and Drugs.

Sections 4801–4826, 4851–4873, and 4875–4886 were repealed by Pub. L. 94–455, title XIX, §§1904(a)(16)–(18), 1952(b), Oct. 4, 1976, 90 Stat. 1814, 1841.

Sections 4831–4834 and 4836–4846 were repealed by Pub. L. 93–490, §3(a)(1), Oct. 26, 1974, 88 Stat. 1466.

Section 4835 was repealed by Pub. L. 85–881, §1(b)(1), Sept. 2, 1958, 72 Stat. 1704.

Section 4874 was repealed by Pub. L. 91–452, title II, §231(a), Oct. 15, 1970, 84 Stat. 930.

Sections 4891–4897 were repealed by Pub. L. 88–36, title II, §201(a), June 4, 1963, 77 Stat. 54.

**AMENDMENTS**

1982—Pub. L. 97–248, title III, §310(b)(4)(A), Sept. 3, 1982, 96 Stat. 597, added chapter heading and section analysis.

**§ 4701. Tax on issuer of registration-required obligation not in registered form**

**(a) Imposition of tax**

In the case of any person who issues a registration-required obligation which is not in registered form, there is hereby imposed on such person on the issuance of such obligation a tax in an amount equal to the product of—

(1) 1 percent of the principal amount of such obligation, multiplied by

(2) the number of calendar years (or portions thereof) during the period beginning on the date of issuance of such obligation and ending on the date of maturity.

**(b) Definitions**

For purposes of this section—

**(1) Registration-required obligation**

**(A) In general**

The term “registration-required obligation” has the same meaning as when used in section 163(f), except that such term shall not include any obligation which—

(i) is required to be registered under section 149(a), or

(ii) is described in subparagraph (B).

**(B) Certain obligations not included**

An obligation is described in this subparagraph if—

(i) there are arrangements reasonably designed to ensure that such obligation will be sold (or resold in connection with the original issue) only to a person who is not a United States person,

(ii) interest on such obligation is payable only outside the United States and its possessions, and

(iii) on the face of such obligation there is a statement that any United States person who holds such obligation will be subject to limitations under the United States income tax laws.

**(2) Registered form**

The term “registered form” has the same meaning as when used in section 163(f).

(Added Pub. L. 97–248, title III, §310(b)(4)(A), Sept. 3, 1982, 96 Stat. 598; amended Pub. L. 99–514, title XIII, §1301(j)(5), Oct. 22, 1986, 100 Stat. 2657; Pub. L. 111–147, title V, §502(e), Mar. 18, 2010, 124 Stat. 108.)

**Editorial Notes**

**AMENDMENTS**

2010—Subsec. (b)(1). Pub. L. 111–147 amended par. (1) generally. Prior to amendment, text read as follows: “The term ‘registration-required obligation’ has the same meaning as when used in section 163(f), except that such term shall not include any obligation required to be registered under section 149(a).”

1986—Subsec. (b)(1). Pub. L. 99–514 substituted “section 149(a)” for “section 103(j)”.

**Statutory Notes and Related Subsidiaries**

**EFFECTIVE DATE OF 2010 AMENDMENT**

Amendment by Pub. L. 111–147 applicable to obligations issued after the date which is 2 years after Mar. 18, 2010, see section 502(f) of Pub. L. 111–147, set out as a note under section 149 of this title.

**EFFECTIVE DATE OF 1986 AMENDMENT**

Amendment by 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.

**EFFECTIVE DATE**

Section applicable to obligations issued after Dec. 31, 1982, with an exception for certain warrants, see section 310(d)(1), (3) of Pub. L. 97–248, set out as an Effective Date of 1982 Amendment note under section 103 of this title.

**CHAPTER 40—GENERAL PROVISIONS RELATING TO OCCUPATIONAL TAXES**

Sec.  
4901. Payment of tax.  
4902. Liability of partners.  
4903. Liability in case of business in more than one location.  
4904. Liability in case of different businesses of same ownership and location.  
4905. Liability in case of death or change of location.