INCOME TAX—Continued

Capital expenditures—Continued

Land preparation costs, electric and gas distribution systems (RR 93) 50

Out-of-court settlement, actual and threatened claims, acquisition of stock (RR 119) 40

Capital gains and losses (See also: Capital assets):

Alternative tax:

Pass-through entity (PL 96-222)

Paies (PL 96-222) 499

Deduction for capital gains:

Pass-through entity (PL 96-222) 499

Transitional rule (PL 96-222) 499

Individuals:

Employees' trust, distribution by one of two employers (RR 128) 86

Redemptions (See: Redemption of stock and bonds)

Carrybacks and carryovers (See also: Net operating loss):

Capital loss, regulated investment companies, carryover period (TD 7659) 184

Foreign tax credit:

Acquiring corporation, reorganization (RR 144) 80

Investment credit:

Affiliated group, newly formed parent (RR 79) 191

Casualty (See: Losses)

Charitable contributions:

Automobile costs, standard mileage rate (RP 7) 590

Benefits to donors (RR 77) 56

Deductibility, rulings and determination procedures (RP 25) 667 Fair market value, gems (RR 69) 55

Limitations:

Private foundation (TD 7679)

Remainder trust, alternate beneficiary (RR 38) 56

Section 306 stock (RR 33) 69

Unreimbursed expenses, VITA volunteers (RR 45) 54

INCOME TAX—Continued

Citizens (See: Nonresidents)

Claim of right (See: Kepayments)

Claims (See: Refunds and credits) Clergymen (See: Ministers)

Closing agreements:

Ruling procedures (RP 20) 633

Ruling procedures, employee plan and exempt organization matters (RP 24) 658

Collection of tax (See: Levy)

Community property and income:

Nonresident alien spouse, failure to elect to be treated as resident (TD 7670) 159

Compensation paid:

Stock to employee, transferred by parent's majority stockholder (RR 76) 15

Compensation received:

Deferred (See: Employee plans)

Property other than cash:

Barter club transactions (RR 52)

Cafeteria plans (PL 96-222) 499 Stock, transferred to corporate employee by parent's majority stockholder (RR 76) 15

Sickness or injuries (See: Disability benefits; Sick pay)

Compromises (See: Offers in compromise)

Condemnation awards (See: Involuntary conversions)

Conference (See: Appeals)

Consolidated returns:

Losses, limitation, amount at risk (TD 7685) 192

Net operating loss and unused investment credit, carryback, newly formed parent (RR 79) 191

Small business corporation:

Stock acquired in reorganization (RR 169) 188

Constructive ownership of stock:

Redemption, family hostility preventing actual control (RR 26) 66

Constructive receipt of income:

Interest:

Limitations or restrictions (TD 7663) 101

Unmatured savings certificates (RR 157) 186

INCOME TAX—Continued

Contracts:

Long-term, engineer (RR 18) 103 Renegotiation, Vinson-Trammell Act, Forms 949 and 949-A, filing extension (RP 13) 617

Contributions (See: Charitable contributions; Employee plans)

Controlled corporations:

Net operating loss carryovers, special limitations (PL 96-167) 483

Controlled foreign corporations:

Transfers, branch with initial losses to new subsidiary (RR 163) 78

Cooperatives (See also: Exempt organizations):

Housing:

Tenant-stockholder, original seller (PL 96-222) 499

Corporations (See also specific subject headings):

Stock transferred to employee by parent's majority stockholder (RR 76) 15

Virgin Islands, U.S. corporation (RR 40) 175

Court decisions (See specific subject headings)

Credits against tax (See also specific subject headings):

Earned income credit (TD 7683) 3; (PL 96-222) 499

New jobs credit (PL 96-222) 499

Crude oil windfall profits tax (See: Windfall profit tax)

Damages:

Dishonored note, recovery from seller (RR 24) 47

Out-of-court settlement, actual and threatened claims, acquisition of stock (RR 119) 40

Deductions (See also specific subject headings):

Contributions, limitation, compensation defined (RR 145) 89

Expenses of living abroad (PL 96-222) 499

General:

Citizens living abroad, nonresident alien spouse, joint return (RR 170) 285

Nonprofit activity, rental, house swapping (RR 55) 65