

	Ruling No.	Page No.
Amendments, Regulations 45—Continued.		
Art. 1078, amended.....	1020	249
Art. 1078 (a), added.....	1021	250
Art. 1524, amended.....	802	17
Art. 1563, amended.....	737	38
Art. 1563, amended.....	699	43
Art. 1585 (a), added.....	907	57
Art. 1585 (b), added.....	995	57
American Legion, contributions to.....	834	210
Amortization. (See Deductions.)		
Appreciation realized during taxable year, effect on invested capital.....	943	297
Army Transport Service, military exemption of employees of....	859	102
Associations. (See Exempt corporations.)		
Automobile used by draft board member, operating expenses.....	673	104
Award by board of arbitration, year taxable.....	750	82
B.		
Bad debts. (See Deductions.)		
Bahama Islands, subjects of, exemption and credit.....	864	161
Bankruptcy, priority of Federal taxes.....	857	241
Banks—		
Acceptances, discount on, withholding.....	865	189
Conversion of State to National, return.....	888	222
Receiving ownership certificates on wrong form, authority to change.....	1031	192
Basis for determining gain or loss. (See Gain or loss.)		
Beneficiaries (see also Estates and trusts)—		
Control vested in, under trust agreement.....	763	11
Bequest to executor as additional compensation.....	700	73
Bermuda, subjects of, exemption and credit.....	831	161
Board of trade, membership fees, deductibility.....	808	105
Bonds, sale of, amortization of premium or discount.....	887	211
Brokers, returns of information. (See Information at source.)		
Building and loan associations. (See Exempt corporations.)		
Business expenses. (See Deductions.)		
Business league, exemption.....	960	210
C.		
Canadian taxes paid by alien residents of United States.....	720	195
Capital. (See Invested capital.)		
Capital stock, retirement of, leaving surplus intact.....	667	25
Carnegie Foundation retiring allowance to teachers, taxability....	670	73
Cemetery company, deduction of payments to trustees for maintenance.....	975	216
Certificate of indebtedness receivable for tax.....	748	317
Chamber of commerce, membership fees, deductibility.....	808	105
Charitable contributions. (See Deductions.)		
Citizens leaving United States, consular receipts as evidence of compliance.....	923	244
Claim for credit for tax overpaid previous year.....	925	288
Claims, exclusion from inventory.....	994	50
Classification of trades or businesses.....	946	305
Clubs. (See Exempt corporations.)		
Commercial school as personal service corporation.....	736	16
Commission business by partnership also dealing on its own account	722	298
Committee, reorganization, when trust.....	762	9
Community property, how income to be returned.....	815	198
Community Service (Inc.), exemption.....	716	148
Compensation. (See Deductions and Gross income.)		
Compromise of specific penalty.....	1019	239
Consolidated returns. (See Returns.)		