

**Internal Revenue Service, Treasury**

**§ 1.181-1T**

under section 180 and paragraph (a) of §1.180-1. Such election shall be effective only for the taxable year for which the deduction is claimed.

(b) *Revocation.* Once the election is made for any taxable year such election may not be revoked without the consent of the district director for the district in which the taxpayer's return is required to be filed. Such requests for consent shall be in writing and signed by the taxpayer or his authorized representative and shall set forth:

(1) The name and address of the taxpayer;

(2) The taxable year to which the revocation of the election is to apply;

(3) The amount of expenditures paid or incurred during the taxable year, or portions thereof (where applicable), previously taken as a deduction on the return in respect of which the revocation of the election is to be applicable; and

(4) The reasons for the request to revoke the election.

(74 Stat. 1001, 26 U.S.C. 180)

[T.D. 6548, 26 FR 1486, Feb. 22, 1961]

**§ 1.181-0T Table of contents (temporary).**

This section lists the table of contents for §§1.181-1T through 1.181-6T.

*§ 1.181-1T: Deduction for qualified film and television production costs (temporary).*

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(2) Owner.

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(i) In general.

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(2) Returns filed after June 14, 2006, and before March 12, 2007.

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*§ 1.181-3T Qualified film or television production (temporary).*

(a) In general.

(b) Production.

(1) In general.

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(3) Exception for certain sexually explicit productions.

(c) Compensation.

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(e) Special rule for acquired productions.

(f) Other definitions.

(1) Actors.

(2) Production personnel.

(3) United States.

*§ 1.181-4T Special rules (temporary).*

(a) Recapture.

(1) Applicability.

(2) Principal photography not commencing prior to January 1, 2009.

(3) Amount of recapture.

(b) Recapture under section 1245.

*§ 1.181-5T Examples (temporary).*

*§ 1.181-6T Effective date (temporary).*

(a) In general.

(b) Application of regulation project REG-115403-05 to pre-effective date productions.

(c) Special rules for returns filed for prior taxable years.

[T.D. 9312, 72 FR 6159, Feb. 9, 2007]

**§ 1.181-1T Deduction for qualified film and television production costs (temporary).**

(a) *Deduction*—(1) *In general.* The owner (as defined in paragraph (a)(2) of this section) of any film or television production (as defined in §1.181-3T(b)) that the owner reasonably expects will be, upon completion, a qualified film or television production (as defined in §1.181-3T(a)) for which the production costs (as defined in paragraph (a)(3) of this section) will not be in excess of the production cost limit of paragraph (b) of this section may elect to treat all production costs incurred by the owner as an expense that is deductible in the taxable year in which the costs are paid (in the case of a taxpayer who uses