by any credit or set-off based upon any item other than the one which was the subject of the adjustment. The amount of the adjustment under this part, if paid, shall not be recovered by a claim or suit for refund or suit for erroneous refund based upon any item other than the one which was the subject of the adjustment.

(d) Taxes imposed by subtitle C

This part shall not apply to any tax imposed by subtitle C (sec. 3101 and following relating to employment taxes).

(Aug. 16, 1954, ch. 736, 68A Stat. 340; Pub. L. 85–866, title I, § 59(b), Sept. 2, 1958, 72 Stat. 1647; Pub. L. 89–44, title VIII, § 809(d)(5)(B), June 21, 1965, 79 Stat. 168; Pub. L. 91–172, title V, § 512(f)(7), (8), Dec. 30, 1969, 83 Stat. 641, 642; Pub. L. 94–455, title XIX, § 1906(b)(13)(A), Oct. 4, 1976, 90 Stat. 1834; Pub. L. 113–295, div. A, title II, § 221(a)(87), Dec. 19, 2014, 128 Stat. 4050.)

Editorial Notes

AMENDMENTS

2014—Subsecs. (d), (e). Pub. L. 113–295 redesignated subsec. (e) as (d) and struck out former subsec. (d). Prior to amendment, text of subsec. (d) read as follows: ''No adjustment shall be made under this part in respect of any taxable year beginning prior to January 1, 1932.''

1976—Subsec. (b). Pub. L. 94–455 struck out ''or his delegate'' after ''Secretary''.

1969—Subsec. (a). Pub. L. 91–172, § 512(f)(7), substituted ''capital loss carryback or carryover'' for ''capital loss carryover''.

Subsec. (b). Pub. L. 91–172, § 512(f)(8), inserted reference to net capital loss.

1965—Subsec. (a)(1)(A). Pub. L. 89–44 struck out ''(b)(1) and (3)'' and inserted in lieu thereof ''(b)(1), (3), and (4)''.

1958—Subsec. (c). Pub. L. 85–866 substituted in second sentence ''The'' for ''Other than in the case of an adjustment resulting from a determination under section 1313(a)(4), the''.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF 2014 AMENDMENT

Amendment by Pub. L. 113–295 effective Dec. 19, 2014, subject to a savings provision, see section 221(b) of Pub. L. 113–295, set out as a note under section 1 of this title.

EFFECTIVE DATE OF 1969 AMENDMENT

Amendment by Pub. L. 91–172 applicable with respect to net capital losses sustained in taxable years beginning after Dec. 31, 1969, see section 512(g) of Pub. L. 91–172, set out as a note under section 1212 of this title.

EFFECTIVE DATE OF 1965 AMENDMENT

Amendment by Pub. L. 89–44 applicable to taxable years beginning on or after July 1, 1965, see section 809(f) of Pub. L. 89–44, set out as a note under section 6420 of this title.

EFFECTIVE DATE OF 1958 AMENDMENT

Amendment by Pub. L. 85–866 effective with respect to determinations made after Nov. 14, 1954, see section 59(c) of Pub. L. 85–866, set out as a note under section 1312 of this title.

[§ 1315. Repealed. Pub. L. 94–455, title XIX, § 1901(a)(143), Oct. 4, 1976, 90 Stat. 1788]

Section, act Aug. 16, 1954, ch. 736, 68A Stat. 341, related to effective date of this part.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF REPEAL

Repeal effective for taxable years beginning after Dec. 31, 1976, see section 1901(d) of Pub. L. 94–455, set out as an Effective Date of 1976 Amendment note under section 2 of this title.

[PART III—REPEALED]

[§ 1321. Repealed. Pub. L. 94–455, title XIX, § 1901(a)(144), Oct. 4, 1976, 90 Stat. 1788]

Section, act Aug. 16, 1954, ch. 736, 68A Stat. 342, related to involuntary liquidation of LIFO inventories.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF REPEAL

Repeal effective for taxable years beginning after Dec. 31, 1976, see section 1901(d) of Pub. L. 94–455, set out as an Effective Date of 1976 Amendment note under section 2 of this title.

[PART IV—REPEALED]

[§§ 1331 to 1337. Repealed. Pub. L. 94–455, title XIX, § 1901(a)(145)(A), Oct. 4, 1976, 90 Stat. 1788]

Section 1331, act Aug. 16, 1954, ch. 736, 68A Stat. 343, related to war loss recoveries.

Section 1332, act Aug. 16, 1954, ch. 736, 68A Stat. 343, related to inclusion in gross income of war loss recoveries.

Section 1333, act Aug. 16, 1954, ch. 736, 68A Stat. 344, related to tax adjustment measured by prior benefits.

Section 1334, act Aug. 16, 1954, ch. 736, 68A Stat. 346, related to restoration of value of investments referable to destroyed or seized property.

Section 1335, act Aug. 16, 1954, ch. 736, 68A Stat. 346, related to election by taxpayer for application of section 1333.

Section 1336, act Aug. 16, 1954, ch. 736, 68A Stat. 347, related to basis of recovered property.

Section 1337, act Aug. 16, 1954, ch. 736, 68A Stat. 347, related to applicable rules.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF REPEAL

Pub. L. 94–455, title XIX, § 1901(a)(145)(B), Oct. 4, 1976, 90 Stat. 1788, provided that: ''The repeal by subparagraph (A) [repealing sections 1331 to 1337 of this title] shall apply with respect to war loss recoveries in taxable years beginning after December 31, 1976''.

PART V—CLAIM OF RIGHT

Editorial Notes

AMENDMENTS

1976—Pub. L. 94–455, title XIX, § 1901(b)(38), Oct. 4, 1976, 90 Stat. 1803, struck out item 1342 ''Computation of tax where taxpayer recovers substantial amount held by another under claim of right''.

§ 1341. Computation of tax where taxpayer restores substantial amount held under claim of right

(a) General rule

If—