

A of chapter 1 by striking out item 30A “Puerto Rico economic activity credit”, was executed to the table of sections for this subpart to reflect the probable intent of Congress.

2014—Pub. L. 113–295, div. A, title II, § 221(a)(2)(A), Dec. 19, 2014, 128 Stat. 4037, struck out item 30 “Certain plug-in electric vehicles”.

2009—Pub. L. 111–5, div. B, title I, § 1142(b)(8), Feb. 17, 2009, 123 Stat. 331, substituted “Certain plug-in electric vehicles” for “Credit for qualified electric vehicles” in item 30.

2008—Pub. L. 110–343, div. B, title II, § 205(d)(4), Oct. 3, 2008, 122 Stat. 3839, added item 30D.

2005—Pub. L. 109–135, title IV, § 412(e), Dec. 21, 2005, 119 Stat. 2637, substituted “Alternative fuel vehicle refueling property credit” for “Clean-fuel vehicle refueling property credit” in item 30C.

Pub. L. 109–58, title XIII, §§ 1322(a)(3)(K), 1341(b)(5), 1342(b)(5), Aug. 8, 2005, 119 Stat. 1012, 1049, 1051, struck out item 29 “Credit for producing fuel from a non-conventional source” and added items 30B and 30C.

1997—Pub. L. 105–34, title XVI, § 1601(f)(1)(B), Aug. 5, 1997, 111 Stat. 1090, substituted “Puerto Rico” for “Puerto Rican” in item 30A.

1996—Pub. L. 104–188, title I, §§ 1205(a)(3)(A), 1601(b)(2)(E), (F)(i), Aug. 20, 1996, 110 Stat. 1775, 1833, substituted “Other Credits” for “Foreign Tax Credits, Etc.” in subpart heading, struck out item 28 “Clinical testing expenses for certain drugs for rare diseases or conditions”, and added item 30A.

1992—Pub. L. 102–486, title XIX, § 1913(b)(2)(A), Oct. 24, 1992, 106 Stat. 3020, added item 30.

1986—Pub. L. 99–514, title II, § 231(d)(3)(J), Oct. 22, 1986, 100 Stat. 2180, struck out item 30 “Credit for increasing research activities”.

1984—Pub. L. 98–369, div. A, title IV, § 471(b), July 18, 1984, 98 Stat. 826, added subpart B heading and analysis of sections for subpart B consisting of items 27 (formerly 33), 28 (formerly 44H), 29 (formerly 44D), and 30 (formerly 44F). Former subpart B was redesignated E.

§ 27. Taxes of foreign countries and possessions of the United States

The amount of taxes imposed by foreign countries and possessions of the United States shall be allowed as a credit against the tax imposed by this chapter to the extent provided in section 901¹

(Aug. 16, 1954, ch. 736, 68A Stat. 13, § 33; Pub. L. 94–455, title X, § 1051(a), Oct. 4, 1976, 90 Stat. 1643; renumbered § 27, Pub. L. 98–369, div. A, title IV, § 471(c), July 18, 1984, 98 Stat. 826; Pub. L. 115–141, div. U, title IV, § 401(d)(1)(A), Mar. 23, 2018, 132 Stat. 1206.)

Editorial Notes

AMENDMENTS

2018—Pub. L. 115–141 amended section generally. Prior to amendment, section consisted of subsecs. (a) and (b) relating to the foreign tax credit under section 901 and the tax credit under section 936, respectively.

1984—Pub. L. 98–369, § 471(c), renumbered section 33 of this title as this section.

1976—Pub. L. 94–455 designated existing provisions as subsec. (a) and added subsec. (b).

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF 1976 AMENDMENT

Pub. L. 94–455, title X, § 1051(i), Oct. 4, 1976, 90 Stat. 1647, as amended by Pub. L. 99–514, § 2, Oct. 22, 1986, 100 Stat. 2095, provided that:

“(1) Except as provided by paragraph (2), the amendments made by this section [enacting section 936 of this

title and amending sections 33 [now 27], 48, 116, 243, 246, 861, 901, 904, 931, 1504, and 6091 of this title] shall apply to taxable years beginning after December 31, 1975, except that ‘qualified possession source investment income’ as defined in [former] section 936(d)(2) of the Internal Revenue Code of 1986 [formerly I.R.C. 1954] shall include income from any source outside the United States if the taxpayer establishes to the satisfaction of the Secretary of the Treasury or his delegate that the income from such sources was earned before October 1, 1976.

“(2) The amendment made by subsection (d)(2) [amending section 901 of this title] shall not apply to any tax imposed by a possession of the United States with respect to the complete liquidation occurring before January 1, 1979, of a corporation to the extent that such tax is attributable to earnings and profits accumulated by such corporation during periods ending before January 1, 1976.”

SAVINGS PROVISION

For provisions that nothing in amendment by Pub. L. 115–141 be construed to affect treatment of certain transactions occurring, property acquired, or items of income, loss, deduction, or credit taken into account prior to Mar. 23, 2018, for purposes of determining liability for tax for periods ending after Mar. 23, 2018, see section 401(e) of Pub. L. 115–141, set out as a note under section 23 of this title.

[§ 28. Renumbered § 45C]

[§ 29. Renumbered § 45K]

[§ 30. Repealed. Pub. L. 113–295, div. A, title II, § 221(a)(2)(A), Dec. 19, 2014, 128 Stat. 4037]

Section, added Pub. L. 102–486, title XIX, § 1913(b)(1), Oct. 24, 1992, 106 Stat. 3019; amended Pub. L. 104–188, title I, §§ 1205(d)(4), 1704(j)(4)(A), Aug. 20, 1996, 110 Stat. 1776, 1881; Pub. L. 107–147, title VI, § 602(a), Mar. 9, 2002, 116 Stat. 59; Pub. L. 108–311, title III, § 318(a), Oct. 4, 2004, 118 Stat. 1182; Pub. L. 109–58, title XIII, § 1322(a)(3)(A), Aug. 8, 2005, 119 Stat. 1011; Pub. L. 111–5, div. B, title I, § 1142(a), Feb. 17, 2009, 123 Stat. 328; Pub. L. 111–148, title X, § 10909(b)(2)(F), (c), Mar. 23, 2010, 124 Stat. 1023; Pub. L. 111–312, title I, § 101(b)(1), Dec. 17, 2010, 124 Stat. 3298; Pub. L. 112–240, title I, § 104(c)(2)(G), Jan. 2, 2013, 126 Stat. 2322; Pub. L. 113–295, div. A, title II, § 209(f)(2), Dec. 19, 2014, 128 Stat. 4028, related to certain plug-in electric vehicles.

A prior section 30 was renumbered section 41 of this title.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF REPEAL

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

[§ 30A. Repealed. Pub. L. 115–141, div. U, title IV, § 401(d)(1)(B), Mar. 23, 2018, 132 Stat. 1206]

Section, added Pub. L. 104–188, title I, § 1601(b)(1), Aug. 20, 1996, 110 Stat. 1830; amended Pub. L. 105–34, title XVI, § 1601(f)(1)(A), Aug. 5, 1997, 111 Stat. 1090; Pub. L. 106–554, § 1(a)(7) [title III, § 311(a)(2)], Dec. 21, 2000, 114 Stat. 2763, 2763A–640; Pub. L. 113–295, div. A, title II, § 221(a)(12)(C), Dec. 19, 2014, 128 Stat. 4038, related to Puerto Rico economic activity credit. Repeal was executed to this section, which is in subpart B of part IV of subchapter A of chapter 1, to reflect the probable intent of Congress, notwithstanding directory language of Pub. L. 115–141, which repealed section 30A in subpart C of part IV of subchapter A of chapter 1.

¹ So in original. Probably should be followed by a period.