

Internal Revenue Service, Treasury

§ 1.383-1

June 23, 2006, see § 1.382-10T as contained in 26 CFR part 1, revised April 1, 2006.

(b) [Reserved]

[T.D. 9269, 71 FR 36677, June 28, 2006]

§ 1.382-11 Reporting requirements.

(a) *Information statement required.* A loss corporation must include a statement entitled, "STATEMENT PURSUANT TO § 1.382-11(a) BY [INSERT NAME AND EMPLOYER IDENTIFICATION NUMBER OF TAXPAYER], A LOSS CORPORATION," on or with its income tax return for each taxable year that it is a loss corporation in which an owner shift, equity structure shift or other transaction described in § 1.382-2T(a)(2)(i) occurs. The statement must include the date(s) of any owner shifts, equity structure shifts, or other transactions described in § 1.382-2T(a)(2)(i), the date(s) on which any ownership change(s) occurred, and the amount of any attributes described in § 1.382-2(a)(1)(i) that caused the corporation to be a loss corporation. A loss corporation may also be required to include certain elections on this statement, including—

(1) An election made under § 1.382-2T(h)(4)(vi)(B) to disregard the deemed exercise of an option if the actual exercise of that option occurred within 120 days of the ownership change; and

(2) An election made under § 1.382-6(b)(2) to close the books of the loss corporation for purposes of allocating income and loss to periods before and after the change date for purposes of section 382.

(b) *Effective/applicability date.* This section applies to any taxable year beginning on or after May 30, 2006. However, taxpayers may apply this section to any original Federal income tax return (including any amended return filed on or before the due date (including extensions) of such original return) timely filed on or after May 30, 2006. For taxable years beginning before May 30, 2006, see § 1.382-2T as contained in 26 CFR part 1 in effect on April 1, 2006.

[T.D. 9329, 72 FR 32803, June 14, 2007]

§ 1.383-0 Effective date.

(a) The regulations under section 383 (other than the regulations described in paragraph (b) of this section) reflect the amendments made to sections 382 and 383 by the Tax Reform Act of 1986. See § 1.383-1(j) for effective date rules.

(b) Sections 1.383-1A, 1.383-2A, and 1.383-3A do not reflect the amendments made to sections 382 and 383 by the Tax Reform Act of 1986.

[T.D. 8352, 56 FR 29434, June 27, 1991]

§ 1.383-1 Special limitations on certain capital losses and excess credits.

(a) *Outline of topics.* In order to facilitate the use of this section, this paragraph lists the paragraphs, subparagraphs and subdivisions contained in this section.

(a) Outline of topics.

(b) In general.

(c) Definitions.

(1) Coordination with definitions and nomenclature used in section 382.

(2) Pre-change capital loss.

(3) Pre-change credit.

(4) Pre-change loss.

(5) Regular tax liability.

(6) Section 383 credit limitation.

(i) Definition.

(ii) Example.

(d) Limitation on use of pre-change losses and pre-change credits.

(1) In general.

(2) Ordering rules for utilization of pre-change losses and pre-change credits and for absorption of the section 382 limitation and the section 383 credit limitation.

(3) Coordination with other limitations.

(i) In general.

(ii) Examples.

(e) Carryforward of unused section 382 limitation.

(1) Computation of carryforward amount.

(2) Section 383 credit reduction amount.

(3) Computation of section 383 credit reduction amount; illustration using tax rates and brackets in effect for calendar year 1988.

(4) Special rules for determining the section 383 credit reduction amount.

(i) Ordering rules.

(ii) Special rule for credits under section 38(a).

(f) Examples.

(g) Coordination with section 382 and the regulations thereunder.

(h) Alternative minimum tax.

(i) [Reserved]

(j) Effective date.

(k) Transitional rules regarding information statements