

Revenue Act of 1988, Pub. L. 100-647, to which such amendment relates, see section 11702(j) of Pub. L. 101-508, set out as a note under section 59 of this title.

EFFECTIVE DATE OF 1989 AMENDMENT

Section 7815(d)(1)(B) of Pub. L. 101-239 provided that: "The amendment made by subparagraph (A) [amending this section] shall apply with respect to gifts made after June 29, 1989."

Amendment by section 7815(d)(2) of Pub. L. 101-239 effective, except as otherwise provided, as if included in the provision of the Technical and Miscellaneous Revenue Act of 1988, Pub. L. 100-647, to which such amendment relates, see section 7817 of Pub. L. 101-239, set out as a note under section 1 of this title.

EFFECTIVE DATE OF 1988 AMENDMENT

Section 5033(d)(2) of Pub. L. 100-647 provided that: "The amendments made by subsection (b) [amending this section] shall apply to gifts on or after July 14, 1988."

Amendment by section 6152(b) of Pub. L. 100-647 applicable to transfers after Dec. 31, 1981, and, in the case of any estate or gift tax return filed before Nov. 10, 1988, such amendment inapplicable to the extent it would be inconsistent with the treatment of the annuity on such return unless executor or donor otherwise elects before the day 2 years after Nov. 10, 1988, the time for making such an election not to expire before such date, see section 6152(c), of Pub. L. 100-647, set out as a note under section 2056 of this title.

EFFECTIVE DATE OF 1986 AMENDMENT

Section 1879(n)(2) of Pub. L. 99-514 provided that: "The amendment made by paragraph (1) [amending this section] shall apply to transfers made after December 31, 1985."

EFFECTIVE DATE OF 1983 AMENDMENT

Amendment by Pub. L. 97-448 effective, except as otherwise provided, as if it had been included in the provision of the Economic Recovery Tax Act of 1981, Pub. L. 97-34, to which such amendment relates, see section 109 of Pub. L. 97-448, set out as a note under section 1 of this title.

EFFECTIVE DATE OF 1981 AMENDMENT

Amendment by Pub. L. 97-34 applicable to gifts made after Dec. 31, 1981, see section 403(e)(2) of Pub. L. 97-34, set out as a note under section 2056 of this title.

EFFECTIVE DATE OF 1976 AMENDMENT

Section 2002(d)(2) of Pub. L. 94-455 provided that: "The amendment made by subsection (b) [amending this section] shall apply to gifts made after December 31, 1976."

EFFECTIVE DATE OF 1970 AMENDMENT

Amendment by Pub. L. 91-614 applicable with respect to gifts made after Dec. 31, 1970, see section 102(e) of Pub. L. 91-614, set out as a note under section 2501 of this title.

APPLICATION OF AMENDMENTS BY SECTION 5033 OF PUB. L. 100-647 TO ESTATES OF, OR GIFTS BY, NONCITIZEN AND NONRESIDENT INDIVIDUALS

For provisions directing that in the case of the estate of, or gift by, an individual who was not a citizen or resident of the United States but was a resident of a foreign country with which the United States has a tax treaty with respect to estate, inheritance, or gift taxes, the amendments made by section 5033 of Pub. L. 100-647 shall not apply to the extent such amendments would be inconsistent with the provisions of such treaty relating to estate, inheritance, or gift tax marital deductions, but that in the case of the estate of an individual dying before the date 3 years after Dec. 19, 1989, or a gift by an individual before the date 3 years after Dec.

19, 1989, the requirement of the preceding provision that the individual not be a citizen or resident of the United States shall not apply, see section 7815(d)(14) of Pub. L. 101-239, set out as a note under section 2056 of this title.

PLAN AMENDMENTS NOT REQUIRED UNTIL JANUARY 1, 1989

For provisions directing that if any amendments made by subtitle A or subtitle C of title XI [§§1101-1147 and 1171-1177] or title XVIII [§§1800-1899A] of Pub. L. 99-514 require an amendment to any plan, such plan amendment shall not be required to be made before the first plan year beginning on or after Jan. 1, 1989, see section 1140 of Pub. L. 99-514, as amended, set out as a note under section 401 of this title.

SPECIAL RULE FOR CERTAIN TRANSFERS IN OCTOBER 1984

Section 1879(n)(3) of Pub. L. 99-514 provided that: "An election under section 2523(f) of the Internal Revenue Code of 1954 [now 1986] with respect to an interest in property which—

- "(A) was transferred during October 1984, and
"(B) was transferred pursuant to a trust instrument stating that the grantor's intention was that the property of the trust would constitute qualified terminable interest property as to which a Federal gift tax marital deduction would be allowed upon the grantor's election,

shall be made on the return of tax imposed by section 2501 of such Code for the calendar year 1984 which is filed on or before the due date of such return or, if a timely return is not filed, on the first such return filed after the due date of such return and before December 31, 1986."

SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in sections 1015, 2012, 2044, 2519, 2652, 2701, 6019 of this title.

§ 2524. Extent of deductions

The deductions provided in sections 2522 and 2523 shall be allowed only to the extent that the gifts therein specified are included in the amount of gifts against which such deductions are applied.

(Aug. 16, 1954, ch. 736, 68A Stat. 414.)

CROSS REFERENCES

Estate tax credit for gift tax, see section 2012 of this title.

CHAPTER 13—TAX ON GENERATION-SKIPPING TRANSFERS

Table with 2 columns: Subchapter and Sec. 1. Rows include A. Tax imposed (2601), B. Generation-skipping transfers (2611), C. Taxable amount (2621), D. GST exemption (2631), E. Applicable rate; inclusion ratio (2641), F. Other definitions and special rules (2651), G. Administration (2661).

AMENDMENTS

1986—Pub. L. 99-514, title XIV, §1431(a), Oct. 22, 1986, 100 Stat. 2717, struck out "CERTAIN" after "TAX ON" in chapter heading, substituted "Generation-skipping transfers" for "Definitions and special rules" in item for subchapter B and "Taxable amount" for "Administration" in item for subchapter C, and added items for subchapters D, E, and F.

CHAPTER REFERRED TO IN OTHER SECTIONS

This chapter is referred to in sections 529, 667, 691, 2032, 2044, 2515, 2701, 7517 of this title.

1 Section numbers editorially supplied.