

it is made under the penalties of perjury, shall contain complete information showing the character of the transferee, the purpose for which it was organized, its actual activities, the source of its income and the disposition of such income, whether or not any of its income is credited to surplus or may inure to the benefit of any private shareholder or individual, and in general all facts relating to its operations which affect its right to exemption. To such certificate shall be attached a copy of the charter or articles of incorporation, the by-laws of the organization, and the latest financial statement showing the assets, liabilities, receipts, and disbursements of the organization.

(2) If the transferee is a foreign organization which has been held to be exempt from income tax under such part I (or corresponding provisions of prior law), a copy of the Commissioner's letter so holding shall be filed with Form 926 in lieu of the above certificate and attachments.

(c) *Assessment and collection.* The determination, assessment, and collection of the tax and the examination of returns and claims filed pursuant to chapter 5 of the Code will be made under such procedure as may be prescribed from time to time by the Commissioner.

[T.D. 6500, 25 FR 12082, Nov. 26, 1960]

#### § 1.1494-2 Effective date.

Chapter 5 (section 1491 and following) of the Internal Revenue Code of 1954 and the regulations prescribed thereunder apply with respect to transfers occurring after December 31, 1954. (See section 7851(a)(1)(B).) Chapter 7 (section 1250 and following) of the Internal Revenue Code of 1939 and the regulations applicable thereto apply with respect to transfers occurring prior to January 1, 1955.

[T.D. 6500, 25 FR 12083, Nov. 26, 1960]

## Consolidated Returns

### RETURNS AND PAYMENT OF TAX

#### CONSOLIDATED RETURN REGULATIONS

#### § 1.1502-0 Effective dates.

(a) The regulations under section 1502 are applicable to taxable years beginning after December 31, 1965, except as otherwise provided therein.

(b) The provisions of §§ 1.1502-0A through 1.1502-3A, 1.1502-10A through 1.1502-19A, and 1.1502-30A through 1.1502-51A (as contained in the 26 CFR part 1 edition revised April 1, 1996) are applicable to taxable years beginning before January 1, 1966.

[T.D. 8677, 61 FR 33325, June 27, 1996]

#### § 1.1502-1 Definitions.

(a) *Group.* The term *group* means an affiliated group of corporations as defined in section 1504. See § 1.1502-75(d) as to when a group remains in existence. Except as the context otherwise requires, references to a group are references to a consolidated group (as defined in paragraph (h) of this section).

(b) *Member.* The term *member* means a corporation (including the common parent) that is included in the group, or as the context may require, a corporation that is included in a subgroup.

(c) *Subsidiary.* The term *subsidiary* means a corporation other than the common parent which is a member of such group.

(d) *Consolidated return year.* The term *consolidated return year* means a taxable year for which a consolidated return is filed or required to be filed by such group.

(e) *Separate return year.* The term *separate return year* means a taxable year of a corporation for which it files a separate return or for which it joins in the filing of a consolidated return by another group.

(f) *Separate return limitation year*—(1) *In general.* Except as provided in paragraphs (f)(2) and (3) of this section, the term *separate return limitation year* (or