

(1) Contains the name, address, and taxpayer identification number of the corporation,

(2) Identifies the election as an election under section 251(c)(1)(B) of the Economic Recovery Tax Act of 1981,

(3) Specifies the options to which the election applies, and

(4) Provides all information necessary to show that the corporation is entitled to make the election.

(f) *Election to increase basis of property on which additional estate tax is imposed.* This paragraph applies to the election provided under section 1016(c) of the Code, as amended by section 421(g) of the Act. The election to increase the basis of property on which additional estate tax is imposed is available with respect to the estates of decedents dying after 1981. The qualified heir shall make this election by filing with the Form 706-A (Additional Estate Tax Return) a statement that—

(1) Contains the name, address, and taxpayer identification number of the qualified heir and of the estate,

(2) Identifies the election as an election under section 1016(c) of the Code,

(3) Specifies the property with respect to which the election is made, and

(4) Provides any additional information required by the instructions accompanying Form 706-A.

A qualified heir making an election under this paragraph must pay interest on the additional estate tax from the date that is 9 months after the date of the decedent's death to the date of the payment of the additional estate tax.

(g) *Revocation of elections.* Elections under paragraph (f) of this section are irrevocable. Other elections made under this section may be revoked only with the consent of the Commissioner. An application for consent to revoke an election shall be signed by the applicant and filed with the service center with which the election was filed and shall—

(1) Contain the name, address, and taxpayer identification number of all parties identified in connection with the election,

(2) Identify the election being revoked by reference to the section of the Code or Act under which the election was made,

(3) Specify the scope of the election, and

(4) Explain why the applicant seeks to revoke the election.

(h) *Additional information required.* If later regulations issued under the section of the Code or Act under which the election was made require the furnishing of information in addition to that which was furnished with the statement of election and an office of the Internal Revenue Service requests the taxpayer to provide the additional information, the taxpayer shall furnish the additional information in a statement filed with that office of the Internal Revenue Service within 60 days after the request is made. This statement shall also—

(1) Contain the name, address, and taxpayer identification numbers of all parties identified in connection with the election,

(2) Identify the election by reference to the section of the Code or Act under which the election was made, and

(3) Specify the scope of the election.

If the additional information is not provided within 60 days after the request is made, the election may, at the discretion of the Commissioner, be held invalid.

(i) *Effective date.* This section applies to elections made after August 12, 1981.

[T.D. 7793, 46 FR 54538, Nov. 3, 1981. Redesignated by T.D. 8435, 57 FR 43895, Sept. 23, 1992]

**§ 301.9100-5T Time and manner of making certain elections under the Tax Equity and Fiscal Responsibility Act of 1982.**

(a) *Miscellaneous elections*—(1) *Elections to which this paragraph applies.* This paragraph applies to the following elections provided under the Tax Equity and Fiscal Responsibility Act of 1982.

Section of act	Section of code	Description of election	Availability of election
201(c) .....	58(i)(1) ....	Optional 10-year write off of certain tax preferences..	Taxable years beginning after Dec. 31, 1982.
201(c)(1) ..	58(i)(4) ....	Intangible drilling and development costs..	Taxable years beginning after Dec. 31, 1982.
205(a) .....	48(q) .....	Reduced investment credit in lieu of basis adjustment..	Generally to period beginning after Dec. 31, 1982.

Section of act	Section of code	Description of election	Availability of election
256(f) .....	820 .....	Insurance company revocation of election under section 820..	Contracts which took effect in 1980 or 1981.

(2) *Time for making elections*—(i) *In general.* Except as otherwise provided in paragraph (a)(2) of this section, the elections specified in paragraph (a)(1) of this section shall be made by the later of—

(A) The due date (taking extensions into account) of the income tax return for the taxable year for which the election is to be effective, or

(B) April 15, 1983.

(ii) *No extensions of time for payment.* Payments of tax due shall be made in accordance with chapter 62 of the Code.

(iii) *Election by insurance companies relating to repeal of section 820.* Elections under section 256(f) of the Act, relating to special rule allowing reinsured insurance company to revoke an election under section 820, must be made before March 5, 1983.

(3) *Manner of making elections.* The elections specified in paragraph (a)(1) of this section shall be made by attaching a statement to the income tax return (or amended return) for the taxable year for which the election is made. Except as otherwise provided in the return or in the instructions accompanying the return for the taxable year, the statement shall—

(i) Contain the name, address, and taxpayer identification number of the electing taxpayer,

(ii) Identify the election,

(iii) Indicate the section of the Code (or, if the provision is not codified, the section of the Act) under which the election is being made,

(iv) Specify the period for which the election is being made and the property to which the election is to apply, and

(v) Provide any information required by the relevant statutory provisions and any information necessary to show that the taxpayer is entitled to make the election.

(b) *Special rules for reduced investment credit in lieu of basis adjustment*—(1) *Appropriate return.* For purposes of section 48(q) of the Code and paragraph (a)(2)(i)(A) and (3) of this section the term

“income tax return for the taxable year for which the election is effective” with respect to any property is the tax return for the taxable year in which such property is placed in service, or in the case of property to which an election under section 46(d) (relating to qualified progress expenditures) applies, the appropriate return is the return for the first taxable year for which qualified progress expenditures were taken into account with respect to such property.

(2) *Applicability of election.* In general, the election under section 48(q) is applicable to periods beginning after December 31, 1982 under rules similar to the rules of section 48(m) of the Code. However, the election does not apply to property excepted by section 205(c)(1)(B) of the Act.

(c) *Election by a reinsurer to make installment payments of taxes owed resulting from the repeal of section 820.* This paragraph applies to the election by an insurance company provided under section 256(e) of the Act. A reinsurer that is a calendar year tax-payer shall be considered to have made an election under section 256(e) of the Act if by March 15, 1983 it files its income tax return (or an application on Form 7004 for an automatic extension of time to file its income tax return), with the statement required to be filed under this paragraph attached and, unless the reinsurer is making a further election under section 256(e)(2)(B) of the Act, pays one-third of the amount described in section 256(e)(1) of the Act by March 15, 1983. A reinsurer making an election under section 256(e)(2)(B) of the Act must pay one-sixth of the amount described in section 256(e)(1) of the Act by March 15, 1983 and one-sixth of such amount by June 15, 1983. The statement required to be filed under this paragraph shall—

(1) Contain the name, address, and taxpayer identification number of the corporation,

(2) Identify the election as an election under section 256(e) of the Act, and section 256(e)(2)(B) if applicable, and

(3) Provide all information necessary to show the taxpayer is entitled to make the election.

**Internal Revenue Service, Treasury**

**§ 301.9100-6T**

For provisions relating to the use of Federal Reserve banks and authorized financial institutions in depositing the taxes, see §1.6302-1.

(d) [Reserved]

(e) *Additional information required.* If later regulations issued under the section of the Code or Act under which the election was made require the furnishing of information in addition to that which was furnished with the statement of election and an office of the Internal Revenue Service requests the taxpayer to provide the additional information, the taxpayer shall furnish the additional information in a statement filed with that office of the Internal Revenue Service within 60 days after the request is made. This statement shall also—

(1) Contain the name, address, and taxpayer identification numbers of all parties identified in connection with the election,

(2) Identify the election by reference to the section of the Code or Act under which the election was made, and

(3) Specify the scope of the election.

If the additional information is not provided within 60 days after the request is made, the election may, at the discretion of the Commissioner, be held invalid.

(f) *Effective date.* This section applies to elections made after September 3, 1982.

[T.D. 7870, 48 FR 1486, Jan. 13, 1983. Redesignated by T.D. 8435, 57 FR 43895, Sept. 23, 1992]

**§301.9100-6T Time and manner of making certain elections under the Deficit Reduction Act of 1984.**

(a) *Miscellaneous elections—*(1) *Elections to which this paragraph applies.* This paragraph applies to the following elections provided under the Deficit Reduction Act of 1984 (the Act):

Section of act	Section of code	Description of election	Availability of election
31(a) and 31(g)(16).	168(j)(4)(E)(ii)	Election by certain 501(c)(12) organizations to be treated as taxable organizations and to have certain arbitrage profits taxed.	Generally for property placed in service after May 23, 1983, or leased after such date.
31(f) .....	46(e)(4)(C) .....	Election by section 593 organizations not to apply section 46(e)(4)(A).	Generally for property placed in service after Nov. 5, 1983, or leased after such date.
41(a) .....	1282(b)(2) .....	Election to have section 1281 apply to all short-term obligations acquired on or after the first day of the first taxable year to which the election relates (but not to obligations acquired before July 19, 1984).	Taxable years ending after July 18, 1984, with respect to obligations acquired after such date.
41(a) .....	1283(c)(2) .....	Election to have section 1283(c)(1) not apply to all obligations acquired on or after the first day of the first taxable year to which the election relates (but not to obligations acquired before July 19, 1984).	Do.
113 .....	48(f) .....	Election by all persons having an ownership interest in a sound recording to treat such recording as 3-yr. recovery property.	Property placed in service after Mar. 15, 1984.
211 .....	806(d)(4) .....	Election with respect to loss from operations of member of group.	Taxable years beginning after Dec. 31, 1983.
211 .....	807(d)(4)(C) ...	Election to use preceding year's interest rate for nonannuity reserves.	Taxable years beginning after Dec. 31, 1983.
211 .....	810(b)(3) .....	Election to forgo carryback period by life insurance companies.	Losses from operations for taxable years beginning after Dec. 31, 1983.
216(c)(1) .....	.....	Election not to have reserves recomputed ....	First taxable year beginning after Dec. 31, 1983.
216(c)(2) .....	.....	Election to use adjusted statutory reserves for certain contracts.	Generally for contracts issued after 1983 and before 1989 by certain companies that make an election under sec. 216(c)(1) of the act.
217(i) .....	.....	Election to treat individual noncancellable accident and health contracts as cancellable.	First taxable year beginning after Dec. 31, 1983.
217(l)(2)(B) .....	.....	Treatment of losses from certain guaranteed interest contracts.	Taxable years beginning after Dec. 31, 1983, and before Jan. 1, 1988.
431(e)(2) .....	46(c) (8) and (9), 48(d)(6), 47(d) (1) and (2).	Election to apply the investment tax credit at risk rules as modified by the Tax Reform Act of 1984 to all transactions covered by sec. 211(f) of the Economic Recovery Tax Act of 1981.	Generally to property placed in service between Feb. 18, 1981, and July 19, 1984.