

# Explanation of the Tax Reform Act of 1986 for Individuals; United States. Internal Revenue Service; 1987; Department of the Treasury, Internal Revenue Service, 1987

services of any individual. Section 367(d) has provided that the amounts included in income of the transferor on such a transfer must reasonably reflect the amounts that would have been received under an agreement providing for payments contingent on productivity, use, or disposition of the property.Â Because possessions corporations qualifying for the section 936 tax credit are U.S. rather than foreign corporations, section 367 has not applied to transfers of intangibles to possessions corporation by the their U.S. affiliates.Â

Explanation of Provisions. The basic requirement of the Act is that payments with respect to intangibles that a U.S. person transfers to a related foreign corporation or possessions corporation be commensurate with the income attributable to the intangible. The Tax Reform Act of 1986 is a comprehensive change in the nation's income-tax laws that reduces income taxes for most individuals, shifting much of this burden to corporations. Those features of the act that play a central role in the analysis in this paper will be summarized here.

21. The act provides reductions for individual taxpayers in both the number and the level of the tax rates that apply to income after all deductions and exemptions have been taken. The number of rates is reduced from 15 to 5, and their level is reduced effective January 1, 1987. The top rate, for example, falls fr Choose books together. Track your books. Bring your club to Amazon Book Clubs, start a new book club and invite your friends to join, or find a club thatâ€™s right for you for free. Explore Amazon Book Clubs. Flip to back Flip to front. Listen Playing Paused You're listening to a sample of the Audible audio edition. Learn more. See this image. Explanation of the Tax Reform Act of 1986 for individuals Paperback â€™ January 1, 1987. by . United States. 1987, Dept. of the Treasury, Internal Revenue Service. in English. aaaa. Not in Library. Add another edition? Explanation of the Tax Reform Act of 1986 for individuals. First published in 1987. Subjects.Â Cover title. Shipping list no.: 87-487-P. "August 1987." Includes reprint of Publication 928, Are you having enough tax withheld? Includes index. Item 964-B. TION, GENERAL EXPLANATION OF THE TAX REFORM ACT OF 1986 (May 4, 1987) [here-inafter GENERAL ExPLANATION] at 1156. 4. Report of the Conference Committee of the House of Representatives and the Sen-ate (the "Conference Committee"), H.R. CONF. REP.Â In general, the provisions of the Act affecting tax-exempt bonds apply to bonds issued after August 15, 1986.29 The provisions of the Act affecting tax-exempt bonds, however, will not affect bonds issued to finance certain facilities that benefit from a general transi-tional or "grandfather" rule. In order to qualify for this general transitional exception, the bonds must have been described in an.