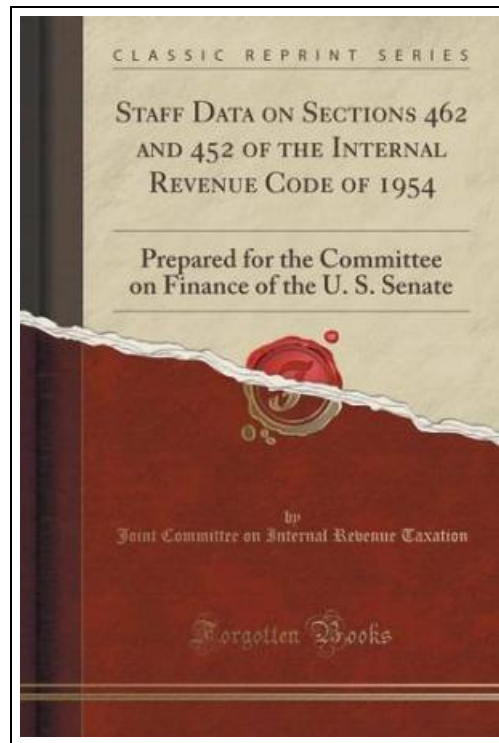


Staff Data on Sections 462 and 452 of the Internal Revenue Code of 1954: Prepared for the Committee on Finance of the U. S. Senate (Classic Reprint)



Filesize: 7.96 MB

Reviews

Very beneficial for all type of individuals. I have got study and so i am certain that i am going to going to read through once again once again later on. I am just happy to let you know that this is basically the greatest publication i have study during my own daily life and could be he finest pdf for ever.

(Prof. Nelson Farrell MD)

STAFF DATA ON SECTIONS 462 AND 452 OF THE INTERNAL REVENUE CODE OF 1954: PREPARED FOR THE COMMITTEE ON FINANCE OF THE U. S. SENATE (CLASSIC REPRINT)**DOWNLOAD PDF**

Forgotten Books, United States, 2015. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book ***** Print on Demand *****.Excerpt from Staff Data on Sections 462 and 452 of the Internal Revenue Code of 1954: Prepared for the Committee on Finance of the U. S. Senate Section 462 of the Internal Revenue code of 1954 specifically in the statute permitted taxpayers to deduct currently certain estimated future expenses related to current income. To illustrate the effect of this consider an appliance store that had outstanding, at the end of 1954, guarantees on its products which could reasonably be estimated to involve probable future costs of \$1,000. This could be deducted in 1954 under section 462. During the year the same store may have fulfilled guarantees which were outstanding at the end of 1953 at a cost of \$1,000. Since these latter expenditures had not previously been deducted, they also could be deducted in 1954. This is the so-called double deduction and it was specifically provided for in section 462. Section 452 specifically in the statute permitted taxpayers to defer the reporting of prepaid income. Section 452 applied to income currently received but involving a performance liability on the taxpayer in the future. The income would be taxed as it was earned but it could not be spread over more than 5 future years. The appliance store described above, instead of offering guarantees might have sold service contracts on their appliances. At the end of both 1953 and 1954 the amount of income allocable to the remaining unexpired time of outstanding contracts may have been \$1,000. The taxpayer would have reported \$1,000 under the old law as income in 1953; section 452 permitted the postponement in 1954 of the corresponding \$1,000. Thus, even if the firms business...

[Read Staff Data on Sections 462 and 452 of the Internal Revenue Code of 1954: Prepared for the Committee on Finance of the U. S. Senate \(Classic Reprint\) Online](#)[Download PDF Staff Data on Sections 462 and 452 of the Internal Revenue Code of 1954: Prepared for the Committee on Finance of the U. S. Senate \(Classic Reprint\)](#)

Other Books



Children s Educational Book: Junior Leonardo Da Vinci: An Introduction to the Art, Science and Inventions of This Great Genius. Age 7 8 9 10 Year-Olds. [Us English]

Createspace, United States, 2013. Paperback. Book Condition: New. 254 x 178 mm. Language: English . Brand New Book ***** Print on Demand *****.ABOUT SMART READS for Kids . Love Art, Love Learning Welcome. Designed to...

[Save eBook »](#)



The Savvy Cyber Kids at Home: The Defeat of the Cyber Bully

Createspace, United States, 2014. Paperback. Book Condition: New. Taylor Southerland (illustrator). 254 x 203 mm. Language: English . Brand New Book ***** Print on Demand *****.The adventures of CyberThunder (Tony) and CyberPrincess (Emma) continue in...

[Save eBook »](#)



Children s Educational Book Junior Leonardo Da Vinci : An Introduction to the Art, Science and Inventions of This Great Genius Age 7 8 9 10 Year-Olds. [British English]

Createspace, United States, 2013. Paperback. Book Condition: New. 248 x 170 mm. Language: English . Brand New Book ***** Print on Demand *****.ABOUT SMART READS for Kids . Love Art, Love Learning Welcome. Designed to...

[Save eBook »](#)



Two Treatises: The Pearle of the Gospell, and the Pilgrims Profession to Which Is Added a Glasse for Gentlewomen to Dresse Themselves By. by Thomas Taylor Preacher of Gods Word to the Towne of Reding. (1624-1625)

Proquest, Eebo Editions, United States, 2010. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.EARLY HISTORY OF RELIGION. Imagine holding history in your hands. Now...

[Save eBook »](#)



Two Treatises: The Pearle of the Gospell, and the Pilgrims Profession to Which Is Added a Glasse for Gentlewomen to Dresse Themselves By. by Thomas Taylor Preacher of Gods Word to the Towne of Reding. (1625)

Proquest, Eebo Editions, United States, 2010. Paperback. Book Condition: New. 246 x 189 mm. Language: English Brand New Book ***** Print on Demand *****.EARLY HISTORY OF RELIGION. Imagine holding history in your hands. Now you...

[Save eBook »](#)