

FEDERAL REVENUE ACT OF 1918

Published @ 2017 Trieste Publishing Pty Ltd

ISBN 9780649149551

Federal revenue act of 1918 by National Bank of Commerce in New York

Except for use in any review, the reproduction or utilisation of this work in whole or in part in any form by any electronic, mechanical or other means, now known or hereafter invented, including xerography, photocopying and recording, or in any information storage or retrieval system, is forbidden without the permission of the publisher, Trieste Publishing Pty Ltd, PO Box 1576 Collingwood, Victoria 3066 Australia.

All rights reserved.

Edited by Trieste Publishing Pty Ltd.
Cover @ 2017

This book is sold subject to the condition that it shall not, by way of trade or otherwise, be lent, re-sold, hired out, or otherwise circulated without the publisher's prior consent in any form or binding or cover other than that in which it is published and without a similar condition including this condition being imposed on the subsequent purchaser.

www.triestepublishing.com

NATIONAL BANK OF COMMERCE IN NEW YORK

**FEDERAL REVENUE
ACT OF 1918**

Federal Revenue Act

of 1918

Complete Text
with
Reference Notes, Tables and Index

UNIV. OF
CALIFORNIA

National Bank of Commerce
in New York

February, 1919

1/22/19

HI 2379
N18

g4r

TO WHOM
CALIFORNIA

Foreword

Federal taxes for both 1918 and 1919 are levied in the new Federal Revenue Act, thus making it possible for business men to know in advance what share of earnings the Government will require in taxes for the coming year.

The new law contains distinct improvements over the Acts of 1916 and 1917, which it replaces. It consolidates scattered provisions relating to taxes on individual income and relieves individuals and partnerships from the excess-profits tax. It also permits deduction of losses in transactions not directly connected with trade or business and removes the limitation upon the deduction of interest upon indebtedness.

In this book the National Bank of Commerce in New York presents the full text of the greatest revenue bill in history. A complete index, side-notes and tables are added to aid in the interpretation of the statute and the computation of taxes.

The service of our Income Tax Department is available to our friends in the explanation and application of the law.

JAMES S. ALEXANDER,
President.

CONTENTS

	PAGE
REVENUE ACT.....	5
I. General Definitions.....	5
II. Income Tax.....	8
III. War-Profits and Excess-Profits Tax.	69
IV. Estate Tax.....	87
V. Tax on Transportation and other Facilities, and on Insurance.....	99
VI. Tax on Beverages	107
VII. Tax on Cigars, Tobacco, and Manufactures Thereof.....	133
VIII. Tax on Admissions and Dues.....	141
IX. Excise Taxes.....	145
X. Special Taxes.....	154
XI. Stamp Taxes.....	170
XII. Tax on Employment of Child Labor.	182
XIII. General Administrative Provisions...	187
XIV. General Provisions.....	207
APPENDIX	213
Computation Tables for Individual Income Taxes.....	214
Computation Tables for Corporation Taxes	217
Comparison of Taxes on Corporations and on Partnerships.....	225
INDEX	227

1919
CALIFORNIA

REVENUE ACT

Approved February 24, 1919

In effect February 25, 1919, except where otherwise
herein specially provided

[Public—No. 254—65th Congress]

[H. R. 12863]

An Act to provide revenue, and for other purposes.

*Be it enacted by the Senate and House of Representatives
of the United States of America in Congress assembled,*

TITLE I.

General Definitions

SEC. 1. That when used in this Act—

The term "person" includes partnerships and cor- Persons
porations as well as individuals;

The term "corporation" includes associations, Corporations
joint-stock companies, and insurance companies;

The term "domestic" when applied to a corpora- Domestic
tion or partnership means created or organized in
the United States;

The term "foreign" when applied to a corporation Foreign
or partnership means created or organized outside
the United States;

- United States** The term "United States" when used in a geographical sense includes only the States, the Territories of Alaska and Hawaii, and the District of Columbia;
- Secretary** The term "Secretary" means the Secretary of the Treasury;
- Commissioner** The term "Commissioner" means the Commissioner of Internal Revenue;
- Collector** The term "collector" means collector of internal revenue;
- Revenue Act of 1916** The term "Revenue Act of 1916" means the Act entitled "An Act to increase the revenue, and for other purposes," approved September 8, 1916;
- Revenue Act of 1917** The term "Revenue Act of 1917" means the Act entitled "An Act to provide revenue to defray war expenses, and for other purposes," approved October 3, 1917;
- Taxpayer** The term "taxpayer" includes any person, trust or estate subject to a tax imposed by this Act;
- Government contract** The term "Government contract" means (a) a contract made with the United States, or with any department, bureau, officer, commission, board, or agency, under the United States and acting in its behalf, or with any agency controlled by any of the above if the contract is for the benefit of the United States, or (b) a subcontract made with a contractor performing such a contract if the products or services to be furnished under the subcontract are for the benefit of the United States. The term "Government contract or contracts made between April 6, 1917, and November 11, 1918, both dates inclusive" when applied to a contract of the kind referred to in clause (a) of this paragraph, includes all such contracts which, although entered into during such period, were originally not enforceable, but which have been or may become enforceable by reason of subsequent validation in pursuance of law;
- Informal contracts included**

GENERAL DEFINITIONS

7

The term "military or naval forces of the United States" includes the Marine Corps, the Coast Guard, the Army Nurse Corps, Female, and the Navy Nurse Corps, Female, but this shall not be deemed to exclude other units otherwise included within such term; Military or naval forces of U. S.

The term "present war" means the war in which the United States is now engaged against the German Government. Present war

For the purposes of this Act the date of the termination of the present war shall be fixed by proclamation of the President. Termination of war