

# An Analysis of Changes in Federal Tax Laws for the Years 2009 and 2010



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Oregon Society of CPAs

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## **Introduction**

*On behalf of the Oregon Society of CPAs' Taxation Strategic Interest Team, it is with honor and pleasure we present to you  
An Analysis of Changes in Federal Tax Laws for the Years 2009 and 2010.*

### **Oregon Society of CPAs (OSCPA) Legislative Analysis**

This OSCPAs Legislative Analysis presents all Federal tax law changes that have been enacted since the Legislature adjourned from the previous session. Oregon has a long history of conforming to the Internal Revenue Code, but in doing so each Legislative Assembly analyzes the implications of Federal law changes that have been enacted since the last legislative session. Our committee has been presenting the Legislature with this analysis for many years. Our primary objective is to be a technical resource for the Legislature and, secondarily, to promote taxpayer compliance by striving to keep Oregon tax law tied to the Internal Revenue Code. This connection can either be accomplished by using "fixed date conformity" or a "permanent connection."

Oregon's "permanent connection" applies only to the definition of taxable income. Typically, we will recommend that Federal changes to provisions that fall outside the definition of taxable income also be changed to conform to the Internal Revenue Code. Some examples of the types of items requiring a law change are tax credits, estimated tax provisions and net operating loss rules.

For years beginning prior to January 1, 2011, Oregon is connected to federal law as of December 31, 2009. For years beginning on or after January 1, 2011, Oregon is permanently connected to the Internal Revenue Code. In past Legislative sessions, Oregon specifically disconnected from the following Federal taxable income provisions:

- 1) The domestic production activities deduction (otherwise known as the manufacturing or section 199 deduction).
- 2) The exclusion from income for Federal subsidies for prescription drugs.
- 3) Section 179 expensing is tied to Federal law as in effect on December 31, 2008. The maximum deduction for Oregon in 2010 is \$134,000 and phases out when assets placed in service exceed \$530,000.
- 4) Bonus depreciation and increased depreciation for passenger automobiles is not available for Oregon purposes.
- 5) Discharge of indebtedness: the election to spread Section 108 cancellation of debt income over a 5-year period is not available for Oregon taxpayers as Oregon is tied to Federal law as in effect on December 31, 2008.

## **AN ANALYSIS OF CHANGES RESULTING FROM THE :**

- **2010 Health Care Act**
  
- **Hiring Incentives to Restore Employment Act; the Worker, Homeownership, and Business Assistance Act of 2009; and Other Recent Tax Acts**
  
- **Small Business Jobs Act of 2010**
  
- **Education Jobs Act of 2010 and Other Recent Tax and Pension Acts**
  
- **Tax Relief, Unemployment Insurance Reauthorization and Job Creation Act of 2010**
  
- **Regulated Investment Company Modernization Act of 2010**
  
- **Medicare and Medicaid Extenders Act of 2010**
  
- **Claims Resolution Act of 2010**

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*No ORS change necessary: No change is necessary to the ORS. This provision affects a credit, penalty or administrative rule which applies only to the federal tax system, does not apply to the determination of taxable income, or is automatically modified by provisions in the ORS. Oregon does not automatically adopt these provisions, however, no modification of ORS is necessary.*

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*ORS change necessary: A change to the ORS is necessary in order to conform to this federal provision. To increase taxpayer compliance, it is recommended that Oregon Statutes be amended to conform as closely as possible to this change.*

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*These provisions reference the tax code but do not impact tax law.*

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General Reconnect: Oregon automatically reconnects to the Federal change as long as the connection date is updated to December 31, 2010. Items with an asterisk (\*) are likely differences resulting from the current December 31, 2009, tie date. Oregon generally subscribes to the provisions being amended, and therefore, we do not recommend any change. No modification is necessary to tie to the Federal change.

Code Section	Act Section	Topic	Effective Date
<b>2010 Health Care Act</b>			
105(b)	Reconciliation 1004(d)(1)	Income exclusion for employer-provided health coverage extended to cover adult children under age 27.	March 30, 2010
106(f), 220 & 223	Health Care 9003(c)	Health FSA, HRA, HSA and Archer MSA tax breaks for medical expenses limited to prescribed drugs and insulin.	For distributions or reimbursement of expenses incurred with respect to tax years beginning after December 31, 2010.
108(f)(4)	Health Care 10908(a)	Retroactive exclusion is provided for state student loan repayment or loan forgiveness programs for health professionals.	Amounts received by an individual in tax years beginning after December 31, 2008.
125(f)(3)	Health Care 1515(a)	Employers can offer employees the opportunity to obtain health benefits through an Exchange, under cafeteria plan rules.	Tax years beginning after December 31, 2013.
125(i)(1)	Health Care 10902(a)	\$2,500 annual cap imposed on health FSA benefits under a cafeteria plan.	For the tax years beginning after December 31, 2012.
125(j)	Health Care 9022(a)	Small employers can establish "simple cafeteria plan," which requires the employer to make contributions to the plan.	Years beginning after December 31, 2010.
137(a)(b) & (f)	Health Care 10909(a)(2)(B)	Exclusion for employer-provided adoption assistance increased from \$10,000 to \$13,170.	Tax years beginning after December 31, 2009.
139A	Health Care 9012(a)	Employer's deduction for retiree prescription drug expenses will have to be reduced by the amount of tax-free federal subsidy.	Tax years beginning after December 31, 2012.
139D	Health Care 9021	Health benefits provided by Indian tribal governments are excluded from gross income.	For benefits and coverage provided after March 23, 2010.
139D, 162(a)	Health Care 10108(f) & (g)	Certain employers will have to provide free choice vouchers to qualified employees after 2013. Payments for such vouchers will be deductible as compensation.	For vouchers provided after December 31, 2013.

## Section A

<b>Code Section</b>	<b>Act Section</b>	<b>Topic</b>	<b>Effective Date</b>
162(l)(1) & (2)	Reconciliation 1004(d)(2)	Self-employed individual may deduct health insurance premiums paid for child under age 27.	*March 30, 2010
162(m)	Health Care 9014(a)	Certain health insurers can't deduct compensation over \$500,000 after 2012.	Remuneration paid in tax years beginning after 2012 for services performed after December 31, 2009.
164(f)	Health Care 9015(b)(2)(A)	Relates to deduction of additional 0.9% Medicare tax will be imposed after 2012 on wages and self-employment income over threshold amounts.	Remuneration received, and tax years beginning, after December 31, 2012.
213(a) & (f)	Health Care 9013(a)	Floor on medical expense deduction will be raised to 10% of AGI after 2012, after 2017 for seniors.	Tax years beginning after December 31, 2012.
401(h)	Reconciliation 1004(d)(5)	Qualified retirement plans can pay health benefits for a retiree's children under age 27.	March 30, 2010
501(c)(9)	Reconciliation 1004(d)(4)	VEBA sick and accident benefits extended to cover adult children under age 27.	March 30, 2010
501(c)(29), 6033 & 4958	Health Care 1322(h)(1)	Tax-exempt status provided for "qualified nonprofit health insurance issuers."	March 23, 2010
501(l)(4)	Health Care 6301(f)	"Patient-Centered Outcomes Research Institute" is granted tax exemption.	March 23, 2010
501(r)	Health Care 9007	Charitable hospitals must meet additional requirements to qualify as tax-exempt organizations.	Tax years beginning after March 23, 2010.
833(c)(5)	Health Care 9016(a)	Health organizations with medical loss ratios below 85% don't qualify for same tax treatment as Blue Cross/Blue Shield organizations.	Tax years beginning after December 31, 2009.
1401(b) & 1402(a)(12)	Health Care 9015(b)(1)	Additional 0.9% Medicare tax will be imposed after 2012 on wages and self-employment income over threshold amounts.	Remuneration received, and tax years beginning, after December 31, 2012.
1411 & 6654	Reconciliation 1402(a)(1)	New 3.8% Medicare contribution tax will be imposed after 2012 on net investment income of individuals, estates, and trusts.	Tax years beginning after December 31, 2012.
7701(o)	Reconciliation 1409(a)	The judicial economic substance doctrine is codified. The doctrine has been applied by the courts to deny tax benefits arising from transactions that do not result in a meaningful change to the taxpayer's economic position other than a purported reduction in Federal income tax.	Transactions entered into after March 30, 2010.
None	Health Care 1341(c)(3)	Tax exemption provided for "applicable reinsurance entities" which are nevertheless subject to UBIT.	March 23, 2010

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Code Section	Act Section	Topic	Effective Date
None	Health Care 1512	Employers required to inform employees of coverage options, including premium tax credit, or risk loss of deduction if employee chooses coverage through the exchange.	For employers in a State beginning after February 28, 2013.
None	Health Care 6301(a)	"Patient-Centered Outcomes Research Institute" is granted tax exemption.	March 23, 2010

### Hiring Incentives to Restore Employment Act; the Worker, Homeownership, and Business Assistance Act of 2009; and Other Recent Tax Acts

132(n)	Assistance 14(a)	Amounts paid to offset the adverse effects on housing values as a result of a military base realignment or closure is excluded from income.	For payments made after February 17, 2009.
149(a) & 163	HIRE 502(a)(2)(A)	Foreign targeted obligations issued after March 18, 2012, will be subject to registration requirements for interest deduction and tax exemption purposes.	Bonds issued after March 18, 2012.
170	Haitian Relief 1(b)	Phone bill satisfies recordkeeping requirement for Haiti earthquake relief donations made by text message.	January 22, 2010
170(a)(1)	Haitian Relief 1(a)	Pre-March 1, 2010, cash contributions for Haiti earthquake relief may be deducted on 2009 returns.	Contributions made after January 11, 2010, and before March 1, 2010.
172	Assistance 13(d)	Extended NOL carryback periods are now available for taxpayers generally (not just small businesses) and expanded to include 2009 NOLs.	NOLs arising in tax years ending after December 31, 2007.
643(i)	HIRE 533(a)	Uncompensated use of foreign trust's property by U.S. grantor, U.S. beneficiary, or related U.S. person is treated as a distribution.	Loans made, and uses of property, after March 18, 2010.
679(c)(1)	HIRE 531(a)	If any person has the discretion to make a distribution from a foreign trust to, or for the benefit of, any person, the trust shall be treated as having a beneficiary who is a U.S. person, with limited exceptions.	March 18, 2010
679(c)(6)	HIRE 533(c)	Uncompensated use of foreign trust's property by any U.S. person will cause trust to be treated as having U.S. beneficiary.	Loans made, and uses of property, after March 18, 2010.
679(d)	HIRE 532(a)	If a U.S. person directly or indirectly transfers property to a foreign trust, the trust is presumed to have U.S. beneficiaries unless the transferor demonstrates otherwise.	Transfers after March 18, 2010.
810	Assistance 13(f)	If a taxpayer received TARP government assistance, the taxpayer is precluded from use of longer loss carrybacks and extra 10% offset against AMTI.	NOLs arising in tax years ending after December 31, 2007.



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Code Section	Act Section	Topic	Effective Date
810(b)(4)	Assistance 13(c)	Life insurance companies may elect four or five year carryback period for 2008 and 2009 losses from operations.	For losses from operations arising in tax years ending after December 31, 2007, but before 2010.
864(f)	Assistance 15(a)	Election to allocate interest expense on a worldwide basis delayed until 2017.	March 18, 2010

### Small Business Jobs Act of 2010

72(a)	2113	<p>The Act allows an owner of a nonqualified annuity contract to split up the contract, by taking a portion of the benefits as a separate stream of annuity payments while leaving the balance of the contract untouched. A nonqualified annuity contract is one held outside of a qualified retirement plan or an IRA.</p> <p>The annuitization period must be for 10 years or more, or for the lives of one or more individuals. Amounts remaining with the contract will continue to accumulate earnings on a tax-deferred basis.</p>	Amounts received in tax years after December 31, 2010.
132, 179, 274(d) & 280F	2043(a)	Employer-provided cell phones don't require strict "listed property" substantiation for employer's deduction and employee's exclusion as fringe benefit.	Tax years beginning after December 31, 2009.
162(l)(4)	2042(a)	Health insurance costs for self and family are deductible in computing 2010 self-employment tax.	*Tax years beginning after December 31, 2009, and before January 1, 2011.
179	2021(c)	Revocation of Code Section 179 election without IRS consent and eligibility of software for election are extended one year through 2011.	Tax years beginning after December 31, 2010, and before 2012.
195(b)(3)	2031(a)	For 2010 only, start-up expenditures a taxpayer can elect to deduct are increased from \$5,000 to \$10,000. The deduction phase-out threshold is also increased so that the \$10,000 is reduced by the amount by which the cumulative cost of start-up expenditures exceeds \$60,000.	*Tax years beginning after December 31, 2009, and before January 1, 2011.
402A(c)(4)	2112	Retirement plan distributions may be rolled over to a designated Roth account, but not tax-free; 2010 rollovers are taxed in 2011 and 2012.	*Distributions made after date of enactment. (September 27, 2010)
402A(e)	2111(a)	Governmental section 457 plans can include a "qualified Roth contribution program."	Tax years beginning after December 31, 2010.

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<b>Code Section</b>	<b>Act Section</b>	<b>Topic</b>	<b>Effective Date</b>
460(c)(6)	2023(a)	50% (bonus) depreciation on qualifying property acquired after 2009 is not a cost in applying the percentage of completion method.	*Property placed in service after 2009.
861(a)(9)	2212(a)	U.S. sourcing on guarantees: amounts received from a noncorporate resident or a domestic corporation for the guarantee of debt of such person, is considered income from sources within the U.S.	Guarantees issued after date of enactment.
1202(a)(3) & (4)	2011(b)(2)	Section 1202 provides that individuals may exclude 50% of the gain from the sale of certain small business stock (with gross assets not to exceed \$50 million) acquired at original issue and held for at least five years. For qualified small business stock acquired after September 27, 2010, and before January 1, 2011, the percentage exclusion is increased to 100% and the excluded gain will not count as an AMT preference.	Stock acquired after date of enactment and before January 1, 2011.
1374(d)(7)(B)(ii)	2014(a)	Shortened S Corp built-in gain holding period extended for 2011. For taxable years beginning in 2011, the Act provides that for purposes of computing the built-in gains tax, the "recognition period" is the five-year period beginning with the first day of the first taxable year for which the corporation was an S corporation.	Tax years beginning after December 31, 2010.

### Education Jobs Act of 2010 and Other Recent Tax and Pension Acts

304(b)(5)(B)	Education Jobs 215(a)	Foreign acquiring corporation's earnings and profits (E&P) will no longer be deemed distributed in connection with certain redemptions. This provision modifies the long-standing treatment of stock purchases in certain situations where Congress believed taxpayers were using Code Section 304 to move untaxed earnings and profits of foreign subsidiaries outside of the U.S. taxing jurisdiction. By ignoring the E&P of the foreign acquiring corporation in determining the amount of the dividend that results from the deemed redemption, that E&P cannot permanently escape U.S. tax.	Stock acquisitions after August 10, 2010.
430(c) & (j)(3)(F)	Medicare and Pension Relief 201(b)	Defined benefit plan minimum funding standards are modified. Election provided to extend the period for amortizing single employer defined benefit plan shortfall amortization bases for 2008–2011 plan years. However, contributions to the defined benefit plans will increase if excess compensation or extraordinary dividends are paid.	Plan years beginning after December 31, 2007.

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Code Section	Act Section	Topic	Effective Date
430(f)(3)(D)	Medicare and Pension Relief 204(b)	Minimum required contribution rules for tax-exempt organization defined benefit plans are modified. Temporary "lookback for credit balance" rule added for plans maintained by Code Section 501(c)(3) tax exempt organizations.	Plan years beginning after August 31, 2009, and before September 1, 2011.
431(b)(8)	Medicare and Pension Relief 211(a)(2)	Multiemployer minimum funding standards are modified. Multiemployer plans can elect to lengthen net investment loss amortization period, extend asset "smoothing" period, and expand asset valuation corridor.	First day of the first plan year ending after August 31, 2008.
436(j)(3)	Medicare and Pension Relief 203(a)(2)	Underfunded plans can avoid restrictions on benefit accruals and payment of social security leveling options if "lookback year" funding levels are 60% or more.	Plan years beginning on or after October 1, 2008.
861 & 871	Education Jobs 217	If a resident alien individual or domestic corporation satisfies an 80-percent active foreign business income requirement, all or a portion of any interest paid by the resident alien individual or the domestic corporation is exempt from U.S. withholding tax. These rules are repealed.	For tax years beginning after December 31, 2010.
864(e)(5)(A)	Education Jobs 216(a)	Affiliation rules are expanded for foreign tax credit interest expense allocation purposes to include foreign corporations.	Tax years starting after August 10, 2010.
1256(b)(2)	Financial Regulation 1601(a)(3)	Certain swaps, caps, and similar agreements are excluded from the definition of "section 1256 contract", which would otherwise require that they be treated for tax purposes as having been sold for fair market value at the end of the taxpayer's taxable year, recognizing any gain or loss in the contract.	Tax years beginning after July 21, 2010.
None	Medicare and Pension Relief 202(a)	Plans with delayed effective dates for funding plans may elect either extended amortization periods or two-year lookback rule for calculating contributions.	August 17, 2006
None	Medicare and Pension Relief 202(b)	"Eligible charity plans" qualify for delayed effective date for pension plan funding.	Plan years beginning after December 31, 2007.

### Tax Relief, Unemployment Insurance Reauthorization and Job Creation Act of 2010

1(h)(11)(D)(ii)	Tax Relief 102(a)	Long-term capital loss treatment on stock to extent extraordinary dividends were taxed as capital gain is extended through 2012.	Tax years beginning after December 31, 2010, & before January 1, 2013.
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Code Section	Act Section	Topic	Effective Date
21	Tax Relief 101(a)(1)	EGTRRA-expanded dependent care credit is extended through 2012.	Tax years beginning after December 31, 2010, & before January 1, 2013.
25A(e), 530(b) & (d)	Tax Relief 101(a)(1)	Increased \$2,000 contribution limit & other EGTRRA enhancements to Coverdell ESAs are extended through 2012.	For tax years beginning after December 31, 2010, & before January 1, 2013.
25A(i)	Tax Relief 103(a)(1)	American Opportunity Tax Credit (AOTC) for higher education expenses is extended through 2012.	Tax years beginning after December 31, 2010, & before January 1, 2013.
32(a)(2)(B)	Tax Relief 101(a)(1)	Earned Income Credit simplification is extended through 2012.	Tax years beginning after December 31, 2010, & before January 1, 2013.
32(b)	Tax Relief 101(a)(1)	Increased EIC phaseout threshold for joint filers is extended through 2012.	Tax years beginning after December 31, 2010, & before January 1, 2013.
32(b)(3)	Tax Relief 103(c)	Increased EIC for families with three or more qualifying children is extended through 2012.	Tax years beginning after December 31, 2010, & before January 1, 2013.
32(c) & (h)	Tax Relief 101(a)(1)	EIC simplification is extended through 2012.	Tax years beginning after December 31, 2010, & before January 1, 2013.
38(b)(15), 45F & 1016(a)	Tax Relief 101(a)(1)	Employer-provided child care credit is extended through 2012.	Tax years beginning after December 31, 2010, & before January 1, 2013.
54E(c)(1) & 6431(f)	Tax Relief 758(a)	Qualified Zone Academy Bond program is extended through 2011, without issuer's option to receive payment.	Bonds issued after December 31, 2010, & before January 1, 2012.
62(a)(2)(D)	Tax Relief 721(a)	Up-to-\$250 above-the-line deduction for teachers' out-of-pocket classroom-related expenses is retroactively extended through 2011.	*Tax years beginning after December 31, 2009, & before January 1, 2012.
68(g)	Tax Relief 101(a)(1)	Overall limitation on itemized deductions won't apply until after 2012 (instead of after 2010).	Tax years beginning after December 31, 2010, & before January 1, 2013.
117(c)(2)	Tax Relief 101(a)(1)	Exclusion for scholarships awarded under the National Health Service Corps & Armed Forces Health Professions programs, is extended through 2012.	Tax years beginning after December 31, 2010, & before January 1, 2013.
121(d)(11), 170(e)(1), 1014(f), 1022, 1221, 1246, 1291, 1296 & 7701(a)(47)	Tax Relief 301(a)	2010 modified carryover-basis-at-death rules & related provisions are repealed.	Estates of decedents dying after December 31, 2009.
127	Tax Relief 101(a)(1)	Exclusion for employer-provided educational assistance, & restoration of the exclusion for graduate-level courses, extended through 2012.	Tax years beginning after December 31, 2010, & before January 1, 2013.

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Code Section	Act Section	Topic	Effective Date
132(f)(2)	Tax Relief 727(a)	Parity for monthly exclusion for employer-provided transit passes & vanpooling benefits with employer-provided parking continued through 2011.	Months after December 31, 2010, & before January 1, 2012.
137	Tax Relief 101(a)(1)	Employees can exclude adoption assistance provided by employers. The exclusion, as improved by EGTRRA, is extended through 2012.	Tax years beginning after December 31, 2010, & before January 1, 2013.
142(k)	Tax Relief 101(a)(1)	Tax-exempt status of public educational facility bonds is extended through 2012.	Tax years beginning after December 31, 2010, & before January 1, 2013.
148(f)(4)(D)(vii)	Tax Relief 101(a)	Additional increase in arbitrage rebate exception for government bonds used to finance education facilities extended through 2012.	Obligations issued after December 31, 2010, & before January 1, 2013.
163(d)(4)(B)	Tax Relief 102(a)	Exclusion of qualified dividend income from investment income is extended through 2012.	Tax years beginning after December 31, 2010, & before January 1, 2013.
163(h)(3)(E)(iv)	Tax Relief 759(a)	Interest deduction for mortgage insurance premiums is extended to amounts paid or accrued before 2012.	Amounts paid or accrued after December 31, 2010, & before January 1, 2012.
164(b)(5)(I)	Tax Relief 722(a)	Election to claim itemized deduction for state/local sales taxes is retroactively extended through 2011.	*Tax years beginning after December 31, 2009, & before January 1, 2012.
164(f), 1401 & 1402	Tax Relief 601(b)(2)	Self-employed individual's social security tax rate for 2011 is reduced from 12.4% to 10.4%.	Self-employment income for tax years beginning in 2011.
168(e)(3)(E), (7)(A), (8)(E) & 179(f)	Tax Relief 737(a)	15-year MACRS depreciation for certain building improvements & restaurants is extended to apply to property placed in service before January 1, 2012.	Property placed in service after December 31, 2009, & before January 1, 2012.
168(i)(15)(D)	Tax Relief 738(a)	7-year recovery period for motorsports entertainment complexes extended to facilities placed in service through 2011.	Property placed in service after December 31, 2009, & before January 1, 2012.
168(j)(8)	Tax Relief 739(a)	Depreciation tax breaks for Indian reservation property are extended to property placed in service through 2011.	Property placed in service after December 31, 2009, & before January 1, 2012.
168(k)(2)(A)	Tax Relief 401(a)(2)	Bonus depreciation & AMT depreciation relief are extended through, generally, December 31, 2012.	Property placed in service before January 1, 2013, & after December 31, 2010.
168(k)(2)(A) & (4)	Tax Relief 401(a)	A second round of trading bonus & accelerated depreciation for deferred credits is provided.	Property placed in service before January 1, 2013, & after December 31, 2010.
168(k)(2)(A)(iv)	Tax Relief 401(a)	Increase in first-year depreciation cap for cars that are "qualified property" is extended through 2012.	Property placed in service before January 1, 2013, & after December 31, 2010.

## Section A

<b>Code Section</b>	<b>Act Section</b>	<b>Topic</b>	<b>Effective Date</b>
170(b)(1) & (b)(2)	Tax Relief 723(a)	Special rules are retroactively extended for qualified conservation easements contributed by individuals (including ranchers & farmers) before 2012.	*Contributions made in tax years beginning after December 31, 2009, & before January 1, 2012.
170(e)(3)(C)(iv)	Tax Relief 740(a)	Above-basis deduction rules are retroactively extended for charitable contributions of food inventory made through 2011.	*Contributions made after December 31, 2009, & before January 1, 2012.
170(e)(3)(D)(iv)	Tax Relief 741(a)	Corporate above-basis deduction rules are retroactively extended for book inventory donated to schools through 2011.	*Contributions made after December 31, 2009, & before January 1, 2012.
170(e)(6)(G)	Tax Relief 742(a)	Enhanced charitable deduction rules are retroactively extended for qualified computer contributions made by corporations through 2011.	*Contributions made in tax years beginning after December 31, 2009, & before January 1, 2012.
179(b)(1)(D)	Tax Relief 402(a)	Code Section 179 expensing limit will increase to \$125,000 & phaseout threshold to \$500,000, indexed for inflation, for tax years beginning in 2012.	Tax years beginning after December 31, 2011.
179(b)	Tax Relief 402(b)	Code Section 179 expensing limit will increase from scheduled amounts of \$25,000 to \$125,000 & phaseout threshold to \$500,000, indexed for inflation, for tax years beginning in 2012. This will be a decrease from 2011 levels of \$500,000 & \$2,000,000, respectively.	Tax years beginning after December 31, 2011.
179(c)(2) & (d)(1)	Tax Relief 402(e)	Revocation of Code Section 179 election without IRS consent & eligibility of software for election are extended to include tax years beginning in 2012.	Tax years beginning after December 31, 2011.
179E(g)	Tax Relief 743	Election to expense cost of qualified advanced mine safety equipment property is extended two years to property placed in service through 2011.	*Property placed in service after December 31, 2009, & before January 1, 2012.
181(f)	Tax Relief S744	Expensing rules for qualified film & television productions are retroactively extended to productions commencing before January 1, 2012.	*Productions commencing after December 31, 2009, & before January 1, 2012.
198(h)	Tax Relief 745(a)	Election to expense qualified environmental remediation expenditures is extended to include expenditures paid or incurred before January 1, 2012.	*Expenditures paid or incurred after December 31, 2009, & before January 1, 2012.
221	Tax Relief 101(a)(1)	Interest up to \$2,500 on student loans is now deductible through December 31, 2012.	*Effective December 17, 2010.
222(e)	Tax Relief 724(a)	Qualified tuition deduction is retroactively extended through 2011.	*Tax years beginning after December 31, 2009, & before January 1, 2012.

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<b>Code Section</b>	<b>Act Section</b>	<b>Topic</b>	<b>Effective Date</b>
408(d)(8)(F)	Tax Relief 725(a)	Rule allowing tax-free IRA distributions of up to \$100,000 if donated to charity, is retroactively extended through 2011.	*For IRA distributions made during 2010 & 2011.
451(i)(3)	Tax Relief 705(a)	Gain deferral election on qualifying electric transmission transactions is retroactively restored & extended to dispositions before January 1, 2012.	*Dispositions after December 31, 2009, & before January 1, 2012.
512(b)(13)(E)(iv)	Tax Relief 747(a)	Rule mitigating tax-exempt parent's UBTI "specified payments" received from a controlled entity, is retroactively extended through 2011.	*Payments received or accrued in 2010 & 2011.
613A(c)(6)(H)(ii)	Tax Relief 706(a)	Suspension of net income limit on percentage depletion from marginal wells is retroactively extended to tax years beginning before January 1, 2012.	*Tax years beginning after December 31, 2009, & before January 1, 2012.
684	Tax Relief 301(a)	Gain recognition for some 2010 transfers to nonresident aliens & grantor trusts is repealed.	*Transfers after December 31, 2009.
691(c)(4)	Tax Relief 102(a)	Inclusion of qualified dividend income in prohibition on IRD double benefit is extended through 2012.	Tax years beginning after December 31, 2010, & before January 1, 2013.
953(e)(10)	Tax Relief 750(a)	Subpart F exception for active financing income extended through tax years beginning before 2012.	*Tax years beginning after December 31, 2009, & before January 1, 2012.
954(c)(6)(C)	Tax Relief 751(a)	Look-through treatment for payments between related CFCs under foreign personal holding company income rules extended through 2011.	*Tax years of foreign corporations beginning after December 31, 2009, & before January 1, 2012.
954(h)(9)	Tax Relief 750(a)	Subpart F exception for active financing income extended through tax years beginning before 2012.	*Tax years beginning after December 31, 2009, & before January 1, 2012.
1202(a)(2)(C)	Tax Relief 753(b)	Partial exclusion of gain from the sale or exchange of certain QSBS in empowerment zone C corporations is extended through the end of 2016.	*Periods after December 31, 2009.
1202(a)(4)	Tax Relief 760(a)(1)	100% gain exclusion for qualified small business stock (QSBS) is extended through December 31, 2011.	Stock acquired after December 31, 2010, & before January 1, 2012.
1367(a)(2)	Tax Relief 752(a)	Rule that S corporation's charitable contribution of property reduces shareholder's basis only by contributed property's basis is extended for tax years beginning in 2010 or 2011.	*Contributions made in tax years beginning after December 31, 2009, & before January 1, 2012.
1400A(b)	Tax Relief 754(b)	Higher tax-exempt enterprise zone facility bond limit for DC Zone bonds is retroactively restored & extended to apply to bonds issued before January 1, 2012.	Bonds issued after December 31, 2009, & before January 1, 2012.

## Section A

<b>Code Section</b>	<b>Act Section</b>	<b>Topic</b>	<b>Effective Date</b>
1400L(d)(2)(D)	Tax Relief 761(a)	Period for issuance of "qualified New York Liberty Bonds" is retroactively extended through 2011.	Bonds issued after December 31, 2009, & before January 1, 2012.
1400N(a)	Tax Relief 764(a)	GO Zone bonds may be issued; reconstruction or repair is qualified rehabilitation—through 2011.	Bonds issued after December 31, 2009, & before January 1, 2013.
1400N(c)(5)	Tax Relief 763	Placed-in-service date for low-income housing in the GO Zone for credit purposes is extended through December 31, 2011.	For buildings placed in service before January 1, 2012.
1400N(d)(6)	Tax Relief 765(a)(1)	Placed-in-service deadline for bonus depreciation & AMT depreciation relief for certain GO Zone property is extended to December 31, 2011.	Property placed in service after December 31, 2009, & before January 1, 2012.
1014, 1022, 2001, 2010, 2022 & 2652	Tax Relief 301(c)	Executor can elect out of the estate tax & into modified carryover basis rules for deaths in 2010.	Estates of decedents dying & transfers made after December 31, 2009.

### Regulated Investment Company Modernization Act of 2010

267(f)(3)(D) & 302(b)	RIC Modernization 306(b)	Regulated Investment Company (RIC) stock redemption treatment amended.	Distributions after December 22, 2010.
316(b)	RIC Modernization 305(a)	Rules allocating earnings & profits for RIC distributions are modified.	Distributions in tax years beginning after December 22, 2010.
562(c)	RIC Modernization 307(a)	Preferential dividends exclusion eliminated for publicly offered RICs.	Tax years beginning after December 22, 2010.
851 & 852	RIC Modernization 201(a)	Additional relief provided for failures to satisfy RIC income & assets tests.	Tax years for which the due date (determined with regard to any extensions) of the tax return is after December 22, 2010.
852(b)(4)(E)	RIC Modernization 309(a)	Elimination of six-month holding period requirement for losses recognized related to regularly declared exempt-interest dividends.	Losses incurred on shares for which the taxpayer's holding period begins after December 22, 2010.
852(b)(8)	RIC Modernization 308(a) & (b)	Deferral of certain losses for RIC income & excise tax purposes.	Tax years beginning after December 22, 2010.
852(b)(8)	RIC Modernization 308(a)	Required capitalization of RIC load charges modified.	Charges incurred in tax years beginning after December 22, 2010.



## Section A

<b>Code Section</b>	<b>Act Section</b>	<b>Topic</b>	<b>Effective Date</b>
852(c)(1)	RIC Modernization 302	RIC current E&P reduced by certain disallowed deductions associated with tax exempt income.	Tax years beginning after December 22, 2010.
852(c)(2) & 871(k)(2)	RIC Modernization 308(b)(2)	Deferral of certain losses for RIC income & excise tax purposes.	Tax years beginning after December 22, 2010, for RIC income tax amendments. Calendar years beginning after December 22, 2010, for excise tax amendments.
852(g)	RIC Modernization 303(a)	Pass through of tax-exempt interest & foreign tax credits by fund-of-funds.	Tax years beginning after December 22, 2010.
1212(a)	RIC Modernization 101	RIC's capital loss carryover rules amended.	Tax years beginning after December 22, 2010.

### Claims Resolution Act of 2010

61 & 86	Claims 101(f)(1)(A)	Payments to Indians in settlement of trust account litigation are tax-free.	Payments made after December 8, 2010.
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## Section B

No ORS change necessary: No change is necessary to the ORS. This provision affects a credit, penalty or administrative rule which applies only to the federal tax system, does not apply to the determination of taxable income, or is automatically modified by provisions in the ORS. Oregon does not automatically adopt these provisions, however, no modification of ORS is necessary.

Code Section	Act Section	Topic	Effective Date
<b>2010 Health Care Act</b>			
23, 24, 25, 26, 30, 36C, 6211, 904(i) & 1400C(d)	Health Care 10909(b)(1) & (2)	Maximum adoption credit is increased to \$13,170 (from \$12,170) for 2010; credit is also made refundable and extended to apply through 2011.	Tax years beginning after December 31, 2009, and before January 1, 2012.
36B	Reconciliation 1001(b)	Reduced cost-sharing is available for low-income individuals enrolled in qualified health plans.	March 23, 2010
36B, 280C(g) & 6211	Health Care 1401(a) Reconciliation 1001(a)(1)	Individuals at 100%-400% of poverty line will get refundable premium assistance credit after 2013 to offset cost of Exchange-purchased health insurance.	Tax years ending after December 31, 2013.
36B & 6211	Reconciliation 1001(a)(1) & 1004(c)	Overview of the premium assistance credit and reductions in cost-sharing.	Tax years ending after December 31, 2013.
36B(c)(2)(D)	Health Care 10108(h)(1)	Employees who receive free choice vouchers from their employers after 2013 can't take premium assistance credit.	Tax years beginning after December 31, 2013.
36B(d)(3) & 36B(f)	Health Care 1401(a)	Poverty line levels used in premium assistance credit computations will be based on Social Security figures and will be adjusted to reflect advance payments.	Tax years ending after December 31, 2013.
36B(f)(3)	Reconciliation 1004(c)	Premium assistance credit amount will be adjusted to reflect advance payments.	Tax years ending after December 31, 2013.
38(b)(c), 45R & 280C(h)	Health Care 1421(b)	Small employer health insurance credit is allowed for tax years beginning after December 31, 2009. ORS 316.716 provides for subtraction.	Amounts paid or incurred in tax years beginning after December 31, 2009.
40(b)(6)(E)	Reconciliation 1408(a)	Unprocessed fuels (such as black liquor) are excluded from the cellulosic biofuel producer credit.	Fuels sold or used after December 31, 2009.
46(6), 48D, 49(a) & 280C(g)	Health Care 9023(b)(c)	50% credit is provided to small businesses for certain medical investments made in tax years beginning in 2009 and 2010.	Amounts paid or incurred in tax years beginning after December 31, 2008.
48D	Health Care 9023(e)	IRS can make grants in lieu of credits for qualified investments in 2009 or 2010 tax years in therapeutic discovery projects.	Investments made during a tax year beginning in 2009 or 2010.

## Section B

Code Section	Act Section	Topic	Effective Date
56(b)(1)(B)	Health Care 9013(c)	Floor on medical expense deduction will be raised for AMT purposes to 10% of AGI after 2012, after 2017 for seniors.	Tax years beginning after December 31, 2012.
196(c)(14)	Health Care 1421(d)(2)	Small employer health insurance credit is allowed for tax years beginning after December 31, 2009.	Amounts paid or incurred in tax years beginning after December 31, 2009.
220(f)(4)(A) & 223(f)(4)(A)	Health Care 9004(a)(b)	Penalty increased for nonqualified HSA and Archer MSA distributions—after 2010.	Distributions made after December 31, 2010.
3101(b) & 6654	Health Care 9015(a)(1)	Additional 0.9% Medicare tax will be imposed after 2012 on wages and self-employment income over threshold amounts.	Remuneration received, and tax years beginning, after December 31, 2012.
4375 - 4377	Health Care 6301(e)(2)	Fees on health plans will finance patient-centered outcomes research trust fund.	For each policy year ending after September 30, 2012.
4959 & 6033(b)(10)(D)	Health Care 9007(b)(1)	Excise tax imposed on charitable hospital organization's failure to meet community health needs assessments requirements.	Failures occurring after March 23, 2010.
4980H	Health Care 1513(a)	Employers with at least 50 full-time employees may be subject to monthly health coverage excise tax—after 2013.	After December 31, 2013.
4980I	Health Care 9001	Excise tax on "high-cost" employer-sponsored health coverage to apply after 2017.	Tax years beginning after December 31, 2017.
5000A	Health Care 1501(b)	Individuals will be required to maintain health insurance coverage after 2013, "shared responsibility penalty" will be imposed on individuals who fail to maintain health insurance after 2013, & exemptions from the penalty.	Tax years ending after December 31, 2013.
5000B	Health Care 10907(b)	10% excise tax imposed on indoor tanning services beginning July 1, 2010.	For indoor tanning services performed on or after July 1, 2010.
6041(a)(h) & (i)	Health Care 9006(b)	Information reporting added for a trade or business payor of \$600 or more in gross proceeds and property and services to a payee after 2011.	Payments made after December 31, 2011.
6051(a)(14)	Health Care 9002(a)	Cost of employer-sponsored health coverage will be included on employee's Form W-2 for tax years beginning after 2010.	Tax years beginning after December 31, 2010.
6416(b)(2), 4191 & 4221(a)	Reconciliation 1405(b)(2)	2.3%-of-sales-price excise tax will be imposed on manufacturers' sales of medical devices after 2012.	Sales after December 31, 2012.
6655	Reconciliation 1410	Certain 2014 estimated taxes for corporations with assets of \$1 billion or more increased to 173.50%.	March 30, 2010

## Section B

Code Section	Act Section	Topic	Effective Date
6662	Health Care 1411(h)	Penalty imposed for failure to provide correct information by individual applicants enrolling in qualified health plans.	March 23, 2010
6662(b)(6) & (i), 6662A & 6664	Reconciliation 1409(b)(1)	Penalties imposed on underpayments attributable to transactions lacking economic substance.	Underpayments attributable to transactions entered into after March 30, 2010.
6664(d)	Reconciliation 1409(c)(2)	Reasonable cause exception to penalty for reportable transaction understatements denied in cases involving tax shelters and transactions lacking economic substance.	Understatements attributable to transactions entered into after March 30, 2010.
6676(c)	Reconciliation 1409(d)	Erroneous refund claims penalty applies without a reasonable basis exception where refund claims are excessive due to lack of economic substance.	Refunds and credits attributable to transactions entered into after March 30, 2010.
6724(d)(1) & (2)	Health Care 1502(b)(1)	Penalties imposed for calendar years starting after 2013 for failure to provide information returns and payee statements for reporting of "minimum essential coverage."	Calendar years beginning after 2013.
6724(d)(1) & (2)	Health Care 1514(b)(1)	Penalties imposed on applicable large employers and offering employers that fail to provide information returns and payee statements for periods beginning after 2013.	Periods beginning after December 31, 2013.
7213(a)(2)	Health Care 1414(d)	IRS may disclose information about health insurance premium tax credits, cost-sharing reductions and certain State health programs.	March 23, 2010
None	Health Care 9008	Annual fee will be imposed on manufacturers or importers of branded prescription drug sales to specified government programs after 2010.	Calendar years beginning after December 31, 2010.
None	Health Care 9010 & 10905	Health insurance providers will have to pay annual fee after 2013.	Calendar years beginning after December 31, 2013.

### **Hiring Incentives to Restore Employment Act; the Worker, Homeownership, and Business Assistance Act of 2009; and Other Recent Tax Acts**

35(g)(9)	Temporary Extension 3(b)(5)(A)	Coordination of COBRA premium subsidy and the health coverage tax credit is clarified.	Tax years ending after February 17, 2009.
36(b) & (c)	Assistance 11(c)(1)	"Long-time residents" who have owned and used same principal residence for 5 consecutive years out of past 8 years can qualify for up to \$6,500 homebuyer credit.	Residences purchased after November 6, 2009.

## Section B

<b>Code Section</b>	<b>Act Section</b>	<b>Topic</b>	<b>Effective Date</b>
36(b)(2)(A)(i)(II)	Assistance 11(c)(2)	Homebuyer credit is made available to higher-income taxpayers with AGI over \$150,000 (\$225,000 married).	Residences purchased after November 6, 2009.
36(b)(d) & (g)	Assistance 11(d)	Homebuyer credit is disallowed for purchases (1) from spouse's family, (2) by dependents and under-age-18 individuals, or (3) for more than \$800,000.	Residences purchased after November 6, 2009.
36(d)(4)	Assistance 12(b)	Settlement statement must be attached to returns claiming homebuyer credit.	Returns for tax years ending after November 6, 2009.
36(f)(g)(h) & 1400C(e)(4)	Assistance 11(a)(2) & 11(i)	Homebuyer credit was extended through April 30, 2010, (June 30, 2010, with binding contract); additional one-year extension for qualified extended duty outside U.S.	Residences purchased after November 30, 2009.
36(f)(4)(E)	Assistance 11(e)	Recapture of homebuyer credit is waived for individuals on qualified official extended duty.	Dispositions and cessations after December 31, 2008.
38(b) & 39	HIRE 102	Up to \$1,000 business credit will be available to employers for 2011 for retention of certain newly hired individuals in 2010.	Any tax year ending after March 18, 2010.
51(c)(5), 3111 & 3221	HIRE 101(b)	Employer OASDI tax is forgiven through December 31, 2010, for employers that hire unemployed workers.	Wages paid after March 18, 2010, and before January 1, 2011.
54F	HIRE 301(b)(1)	Large school districts with unused qualified school construction bond allocations for 2009 or 2010 may carry them forward to 2011.	Bonds issued after February 17, 2009.
56	Assistance 13(f)	If a taxpayer received TARP funds, there is an extra 10% offset against AMTI for NOLs.	NOLs arising in tax years ending after December 31, 2007.
56(d)(1)(A)(ii)(I)	Assistance 13(b)	2008 and 2009 NOLs offset 100% (instead of 90%) of AMTI if taxpayer elects increased carryback period.	Tax years ending after December 31, 2002.
871	HIRE 502(b)(1)	Portfolio interest withholding to apply to unregistered foreign targeted obligations issued after March 18, 2012.	Bonds issued after March 18, 2012.
871(l)	HIRE 541(a)	Substitute payments and dividend equivalents will be sourced as direct dividends for withholding purposes.	Payments made on or after September 14, 2010.
881(c)(2)	HIRE 502(b)(2)(B)	Portfolio interest withholding to apply to unregistered foreign targeted obligations issued after March 18, 2012.	Bonds issued after March 18, 2012.
1298(f)	HIRE 521(a)	New annual information reporting by shareholders of passive foreign investment company required.	March 18, 2010

## Section B

<b>Code Section</b>	<b>Act Section</b>	<b>Topic</b>	<b>Effective Date</b>
1471	HIRE 501(a)	Foreign financial institutions must cooperate with IRS to avoid withholding on certain payments made to them on U.S. accounts after 2012.	Payments made after December 31, 2012.
1471 - 1474	HIRE 501(a)	Overview of new withholding rules for payments to foreign financial institutions and other foreign entities after 2012 and lengthening no-interest period for tax overpayments of foreign persons.	Payments after December 31, 2012.
1472	HIRE 501(a)	Withholding required on payments made after 2012 to non financial foreign entities.	Payments made after December 31, 2012.
1473	HIRE 501(a)	Various terms defined for new post 2012 foreign withholding rules.	Payments made after December 31, 2012.
3301	Assistance 10(a)	Additional 0.2% FUTA surtax is extended to apply through June 30, 2011.	For wages paid after December 31, 2009, and before July 1, 2011.
4081(d)(2)(B), 4261, 4271 & 4701	Aviation Extension Act	Airport and airway trust fund excise taxes are extended through March 31, 2010.	April 1, 2010
6011(e)	Assistance 17(b)	Preparers expected to file more than 10 individual, estate, or trust returns will have to file them on magnetic media after 2010.	Returns filed after December 31, 2010.
6011(e)(4)	HIRE 522(a)	IRS may issue regulations requiring financial institutions to e-file foreign-transfer withholding returns.	Returns due (without regard to extensions) after March 18, 2010.
6038D	HIRE 511(a)	New reporting requirement for individuals with foreign assets.	Tax years beginning after March 18, 2010.
6048(b)(1)	HIRE 534(a)	U.S. persons treated as owners of foreign trusts will be required to submit information with respect to the trust as IRS requires.	Tax years beginning after March 18, 2010.
6213(g)(2)	Assistance 11(h)	IRS can assess tax for certain homebuyer credit errors without issuing 90-day letter.	Returns for tax years ending after April 8, 2008.
6229(c)(2) & 6501(e)	HIRE 513(a)(2)(B)	Six-year limitations period applies for assessment of tax on understatements attributable to foreign financial assets.	For returns filed after March 18, 2010, and earlier filed returns if assessment period hasn't expired.
6431(f)	HIRE 301(a)	Issuers of certain tax credit bonds may elect to receive direct payment in lieu of tax credits to bondholders.	Bonds issued after March 18, 2010.
6432(e)	Temporary Extension 3(b)(5)(C)(iii)	Employer determines whether a COBRA involuntary termination has occurred for purposes of employer reimbursement rules.	For COBRA coverage beginning on or after February 17, 2009.

## Section B

<b>Code Section</b>	<b>Act Section</b>	<b>Topic</b>	<b>Effective Date</b>
6501(c)(8)	HIRE 513(b)	Three-year assessment limitations period is suspended by failure to provide timely passive foreign investment company information returns, or self-reporting of foreign financial assets.	For returns filed after March 18, 2010, and earlier filed returns if assessment period hasn't expired.
6611(e)(4)	HIRE 501(b)	The period on tax overpayments withheld from foreign persons during which no interest is paid is increased to 180 days.	March 18, 2010
6655	Preference Extension 4	Certain 2014 estimated taxes for corporations with assets of \$1 billion or more increase to 157.75%.	March 18, 2010
6655	HIRE 561(2)	Estimated taxes due for corporations with assets of \$1 billion or more increase for installments due in July, August, or September 2015 & 2019.	March 18, 2010
6662	HIRE 512(a)(1)	Accuracy related penalty imposed for undisclosed foreign financial asset understatements.	Tax years beginning after March 18, 2010.
6677(a)	HIRE 535(a)	\$10,000 minimum penalty provided for failure to report on certain foreign trusts.	Notices and returns required to be filed after December 31, 2009.
6698(b)(1) & 6699(b)(i)	Assistance 16(a)	Penalty for failure to file partnership and S corporation returns increased from \$89 to \$195 a month per partner.	Returns for tax years beginning after December 31, 2009.
6724(c)	HIRE 522(b)	IRS may issue regulations requiring financial institutions to e-file foreign-transfer withholding returns.	Returns due (without regard to extensions) after March 18, 2010.

### Small Business Jobs Act of 2010

38(c)	2013(c)(1)	Eligible small businesses (ESBs) can offset AMT liability with general business credits in tax years beginning in 2010.	Credits determined in tax years beginning after December 31, 2009, and to carrybacks of those credits.
39(a)(3)(A)	2012	The carryback period for eligible small business credits from one to five years is extended, allowing 5-year carrybacks for unused eligible small business credits determined in the first tax year beginning in 2010.	Credits determined for the taxpayer's first tax year beginning in 2010.
40(b)(6)(E)(iii)(III)	2121(a)(3)	Crude tall oil and other fuels with acid numbers over 25 that are sold or used after December 31, 2009, aren't eligible for the cellulosic biofuel producer credit. Crude tall oil is a waste product of paper manufacturing.	Fuels sold or used after December 31, 2009.
55(e)(5)	2013(b)	Rules for apportioning the limitation on the minimum tax credit among members of a controlled group of corporations are corrected.	Date of enactment.

## Section B

<b>Code Section</b>	<b>Act Section</b>	<b>Topic</b>	<b>Effective Date</b>
6041(h)	2101(a)	Landlords making payments of \$600 or more to a service provider (such as a plumber, painter, or accountant) in the course of earning rental income are required to provide an information return (typically Form 1099-MISC) to the IRS and to the service provider.	Payments made after December 31, 2010.
6330	2104(a)	Exception to pre-levy Collection Due Process hearing requirement extended to tax liability of certain federal contractors.	Levies issued after date of enactment.
6501(c)(10)	2103	IRS required to submit annual reports to Congress on penalties and other enforcement actions.	Date of enactment.
6655	2131	Certain 2015 estimated taxes due for corporations with assets of \$1 billion or more increase to 159.25%.	Date of enactment.
6662A, 6700 & 6707	2103	IRS required to submit annual reports to Congress on penalties and other enforcement actions.	Date of enactment.
6707A(b)	2041(a)	Penalties for failing to report reportable and listed transactions retroactively reduced for post-2006 assessments.	Penalties assessed after December 31, 2006.
6708	2103	IRS required to submit annual reports to Congress on penalties and other enforcement actions.	Date of enactment.
6721(a)(1)	2102	Per return rates for information return penalty doubled and maximum and minimum penalty amounts increased.	Information returns required to be filed after December 31, 2010.

### Education Jobs Act of 2010 and Other Recent Tax and Pension Acts

32(g), 3507, 6012 & 6051	Education Jobs 219(a)(2)	The Earned Income Tax Credit is a refundable credit. Eligible taxpayers could elect to receive the credit in their paychecks, rather than waiting to claim a refund on their tax returns. The advance payment option will be eliminated.	Tax years beginning after 2010.
36(h)(2) & (3)(B)	Homebuyer Assistance 2	Closing deadline for first-time homebuyer credit is extended to September 30, 2010.	Residences purchased after June 30, 2010.
901(m), 904(d)(6), 909 & 960(c)	Education Jobs 211, 212, 213 & 214	New limits are imposed on foreign tax credits and deductions.	Various effective dates in 2010.



## Section B

Code Section	Act Section	Topic	Effective Date
4081(d)(2)(B), 4261(j)(1)(A)(ii) & 4271(d)(1)(A)(ii)	Aviation Extension 101(a)	Airport and airway trust fund excise taxes are extended through September 30, 2010.	August 2, 2010
6302(d)	Firearms Excise Tax 2(a)	Manufacturers excise tax on firearms is payable quarterly on the date the excise tax return is due.	Articles sold by the manufacturer, producer or importer after August 16, 2010.
6501(c)(8)(A) & (B)	Education Jobs 218(a)	Suspension of three-year assessment statute of limitations for failure to disclose certain foreign transactions is limited if due to reasonable cause.	Returns filed after March 18, 2010, and returns for which assessment period hasn't expired as of March 18, 2010.
6655	Numerous Acts	Certain 2015 estimated taxes due for corporations with assets of \$1 billion or more increase to 123.25%.	Various effective dates in 2010.
6657	Homebuyer Assistance 3	Bad check penalty will apply to electronic payments.	Instruments tendered after July 2, 2010.

### Tax Relief, Unemployment Insurance Reauthorization and Job Creation Act of 2010

1(f)	Tax Relief 101(a)(1)	Expansion of marrieds-filing-jointly 15% rate bracket to provide marriage penalty relief is extended through 2012.	Tax years beginning after December 31, 2010, & before January 1, 2013.
1(g)(7)(B)(ii)(II)	Tax Relief 101(a)(1)	Reduced Rates for kiddie tax & some withholding (each tied to the reduced individual rates) are extended through 2012.	For tax years beginning after December 31, 2010, & before January 1, 2013.
1(h)(1)(B)	Tax Relief 102(a)	0% & 15% capital gain rates are extended through 2012.	Tax years beginning after December 31, 2010, & before January 1, 2013.
1(h)	Tax Relief 102(a)	0% & 15% rates on qualified dividend income of noncorporate taxpayers are extended through 2012.	Tax years beginning after December 31, 2010, & before January 1, 2013.
1(i)	Tax Relief 101(a)(1)	Individuals' 10% income tax bracket & top four reduced tax rates (25%, 28%, 33%, & 35%) are extended through 2012.	Tax years beginning after December 31, 2010, & before January 1, 2013.
1(i)(2)	Tax Relief 101(a)(1)	Top four reduced trusts & estates income tax rates (25%, 28%, 33%, & 35%) are extended through 2012.	Tax years beginning after December 31, 2010, & before January 1, 2013.
23	Tax Relief 101(a)(1)	Expanded adoption credit rules (but not refundability) are extended through 2012.	Tax years beginning after December 31, 2009, & before January 1, 2013.

## Section B

<b>Code Section</b>	<b>Act Section</b>	<b>Topic</b>	<b>Effective Date</b>
24(a) & (d)	Tax Relief 101(a)(1)	\$1,000 per child amount & expanded refundability of child tax credit are extended through 2012.	Tax years beginning after December 31, 2010, & before January 1, 2013.
24(b)(3)	Tax Relief 101(a)(1)	Child tax credit can offset AMT through 2012 (instead of 2010).	Tax years beginning after December 31, 2010, & before January 1, 2013.
24(b)(3) & 25	Tax Relief 202(a)(1)	Nonrefundable personal credits can offset AMT through 2011 (instead of 2009).	Tax years beginning in 2010 & 2011.
24(d)(4)	Tax Relief 103(b)(2)	Increase in refundable portion of child tax credit is extended through 2012.	Tax years beginning after December 31, 2010, & before January 1, 2013.
25C	Tax Relief 710(b)(1)	Nonbusiness energy property credit is extended for 2011 under pre-2009 Recovery Act rules.	Property placed in service after December 31, 2010, & before January 1, 2012.
25C(c)	Tax Relief 710(b)(2)(D)(i)	Windows, skylights, & doors can qualify for nonbusiness energy property credit by meeting Energy Star standards.	Property placed in service after December 31, 2010, & before January 1, 2012.
25C(d)	Tax Relief 710(b)(2)(C)(ii)	Efficiency standards for furnaces, boilers, & stoves are tightened under nonbusiness energy property credit.	Property placed in service after December 31, 2010, & before January 1, 2012.
25C(e)(3)	Tax Relief 710(b)(3)	Expenditures from subsidized energy financing don't qualify for nonbusiness energy property credit.	Property placed in service after December 31, 2010, & before January 1, 2012.
30A	Tax Relief 756	Possessions tax credit for American Samoa extended through 2011 for existing claimants.	Tax years beginning after December 31, 2009, & before January 1, 2012.
30C(g)(2)	Tax Relief 711(a)	Termination date of credit for non-hydrogen QAFV refueling property is extended to property placed in service before January 1, 2012.	Property placed in service after December 31, 2010, & before January 1, 2012.
32(n)	Tax Relief 101(a)(1)	\$1,000 per child amount & expanded refundability of child tax credit are extended through 2012.	Tax years beginning after December 31, 2010, & before January 1, 2013.
36C	Tax Relief 101(b)	Expanded adoption credit rules (but not refundability) are extended through 2012.	Tax years beginning after December 31, 2009, & before January 1, 2013.
40(e) & (h)	Tax Relief 708(a)(1)(A)	Alcohol fuels income tax credit is extended through December 31, 2011.	Periods after December 31, 2010.
40A(g)	Tax Relief 701(a)	Income & excise tax credits/refunds for biodiesel & renewable diesel are extended retroactively through 2011.	Sales & uses after December 31, 2009, & before January 1, 2012.
41(h)(1)(B) & 45C(B)	Tax Relief 731(a)	Research credit is retroactively extended to apply to amounts paid or incurred before January 1, 2012.	Amounts paid or incurred after December 31, 2009, and before January 1, 2012.

## Section B

<b>Code Section</b>	<b>Act Section</b>	<b>Topic</b>	<b>Effective Date</b>
45 & 48	Tax Relief 707	Grants in lieu of Code Section 45 electricity production credit & Code Section 48 energy credit for specified energy property are extended through December 31, 2011.	Effective December 17, 2010.
45(d)(8)(B)	Tax Relief 702(a)	Electricity production credit placed-in-service period for refined coal facilities not producing steel industry fuel is retroactively extended through December 31, 2011.	Facilities placed in service after December 31, 2009, & before January 1, 2012.
45A(f)	Tax Relief 732(a)	Indian employment credit for wages paid to qualified Native Americans is extended through December 31, 2011.	Tax years starting after December 31, 2009, & before January 1, 2012.
45D(f)	Tax Relief 733(a)(3)	New markets tax credit is extended through calendar year 2011.	Calendar years starting in 2010 & 2011.
45G(f)	Tax Relief 734(a)	Railroad track maintenance credit for qualified expenditures is extended to include qualified expenditures paid or incurred during tax years beginning in 2010 & 2011.	Expenditures paid or incurred during tax years beginning after December 31, 2009, & before January 1 2012.
45L(g)	Tax Relief S703(a)	Energy efficient home credit for eligible contractors is retroactively extended through December 31, 2011.	Homes acquired after December 31, 2009, & before January 1, 2012.
45M(b) & (e)	Tax Relief 709(a)	Energy efficient appliance credit is extended & modified for certain appliances manufactured in 2011.	Appliances produced after December 31, 2010.
45N(e)	Tax Relief 735(a)	Mine rescue team training credit is retroactively restored & extended to tax years beginning before January 1, 2012.	Tax years beginning after December 31, 2009, & before January 1, 2012.
45P(f)	Tax Relief 736(a)	Differential wage payment credit is retroactively restored & extended to apply to payments made before January 1, 2012.	Payments made after December 31, 2009, & before January 1, 2012.
51(c)(4)(B)	Tax Relief 757(a)	Work opportunity credit is extended for individuals from most targeted groups who begin work for an employer through December 31, 2011.	For individuals who begin work for the employer after December 17, 2010.
55	Tax Relief 201(c)	2010/2011 AMT exemption amounts are retroactively increased to \$47,450/\$48,450 for unmarrieds & \$72,450/\$74,450 for joint filers.	Tax years beginning in 2010 & 2011.
55(b)(3)	Tax Relief 102(a)	0% & 15% AMT capital gain rates are extended through 2012.	Tax years beginning after December 31, 2010, & before January 1, 2013.
55(d)(1)(B)	Tax Relief 201(a)(1)	2010/2011 AMT exemption amounts are retroactively increased to \$47,450/\$48,450 for unmarrieds & \$72,450/\$74,450 for joint filers.	Tax years beginning in 2010 & 2011.
57(a)(7)	Tax Relief 102(a)	7% AMT preference for excluded gain on qualified small business stock is extended through 2012.	Tax years beginning after December 31, 2010, & before January 1, 2013.

## Section B

Code Section	Act Section	Topic	Effective Date
63(c)(2)	Tax Relief 101(a)(1)	Standard deduction marriage penalty relief is extended through 2012.	Tax years beginning after December 31, 2010, & before January 1, 2013.
151(d)(3)(F)	Tax Relief 101(a)(1)	Personal exemption phaseout (PEP) won't apply until after 2012 (instead of after 2010).	Tax years beginning after December 31, 2010, & before January 1, 2013.
306(a)(1)(D)	Tax Relief 102(a)	Qualified dividend income treatment for ordinary income on disposition of Code Section 306 stock extended through 2012.	Tax years beginning after December 31, 2010, & before January 1, 2013.
341	Tax Relief 102(a)	Repeal of collapsible corporation provisions is extended through 2012. Relates to taxation of income at capital gain rather than ordinary rates.	Tax years beginning after December 31, 2010, & before January 1, 2013.
531 & 541	Tax Relief 102(a)	15% accumulated earnings tax rate & 15% personal holding company tax rate are extended through 2012.	Tax years beginning after December 31, 2010, & before January 1, 2013.
584(c)	Tax Relief 102(a)	Passthrough of qualified dividend income by common trust funds, RICs, & REITS is extended through 2012.	Tax years beginning after December 31, 2010, & before January 1, 2013.
646 & 6039H	Tax Relief 101(a)(1)	Favorable income tax treatment for Alaska Native Settlement Trusts & their beneficiaries is extended two years, through 2012.	Tax years beginning after December 31, 2010, & before January 1, 2013.
702(a)(5)	Tax Relief 102(a)	Passthrough of qualified dividend income by partnerships is extended through 2012.	Tax years beginning after December 31, 2010, & before January 1, 2013.
871(k)	Tax Relief 748(a)	Withholding tax exemption for RIC interest-related dividends & short-term capital gains dividends paid to foreign persons is extended for tax years beginning in 2010 & 2011.	Tax years beginning after December 31, 2009, & before January 1, 2012.
897(h)(4)(A)(ii)	Tax Relief 749(a)	Inclusion of RICs in the definition of qualified investment entity is extended for certain FIRPTA purposes through 2011.	January 1, 2010, through December 31, 2011.
904(i)	Tax Relief 202(a)(1)	Nonrefundable personal credits can offset AMT through 2011 (instead of 2009).	Tax years beginning in 2010 & 2011.
936	Tax Relief 756	Possessions tax credit for American Samoa extended through 2011 for existing claimants.	Tax years beginning after December 31, 2009, & before January 1, 2012.
1391(d)(1)	Tax Relief 753(a)(1)	Round I empowerment zone designation period is retroactively restored & extended through the end of 2011.	Periods after December 31, 2009.
1391(h)(2)	Tax Relief 753(a)(2)	End date of period in which designations of Round III empowerment zones can be in effect is retroactively repealed.	Periods after December 31, 2009.

## Section B

Code Section	Act Section	Topic	Effective Date
1400(f)	Tax Relief 754(a)	DC Enterprise Zone & enterprise community designations are retroactively restored & extended through December 31, 2011.	Periods beginning after December 31, 2009, & ending before January 1, 2012.
1400B(b)	Tax Relief 754(c)(1)	Zero percent capital gains rate for DC Zone assets is retroactively extended to apply to assets acquired before January 1, 2012.	Property acquired or substantially improved after December 31, 2009, & before January 1, 2012.
1400C(d)	Tax Relief 202(a)(1)	Nonrefundable personal credits can offset AMT through 2011 (instead of 2009).	Tax years beginning in 2010 & 2011.
1400C(i)	Tax Relief 754(d)	Credit for first-time DC homebuyer is retroactively restored & extended for property purchased before January 1, 2012.	Homes purchased after December 31, 2009, & before January 1, 2012.
1400N(h)	Tax Relief S762(a)	Increased rehabilitation credit for qualified structures in GO Zone is retroactively extended for qualified expenditures paid or incurred before January 1, 2012.	Amounts paid or incurred after December 31, 2009, & before January 1, 2012.
1445(e)(1)	Tax Relief 102(a)	15% withholding rate that IRS may impose on US real property interest gains passed through to foreign persons by U.S. partnerships, trusts or estates extended through 2012.	Tax years beginning after December 31, 2010, & before January 1, 2013.
2001(b)(2) & 2505(a)	Tax Relief 302(d)(1)(A)	Date-of-death rates are used in determining gift tax on, & unified credit allowable for, decedent's post-'76 gifts.	For estates of decedents dying, & gifts made, after December 31, 2009.
2001(c), (g) & 2502(a)	Tax Relief 302(a)(2)	Top estate & gift tax rate is 35% in 2010, 2011, & 2012.	Applies to estates of decedents dying after 2009 & before 2013, & gifts made after 2010 & before 2013.
2010(c) & 2631(c)	Tax Relief 303	Amount of estate tax exemption & GST exemption is \$5 million in 2010, 2011, & 2012, subject to an inflation adjustment in 2012.	For estates of decedents dying, & generation-skipping transfers, after 2009 & before 2013.
2011(f), 2031(c)(8)(A)(i), 2057(j), 2058, 2632(c), (d), 2642(a)(3), 2642(b)(1), 2642(g) & 6166(b)	Tax Relief 304	Estate & GST tax changes made by EGTRRA that had been scheduled to sunset after 2010 are now scheduled to sunset after 2012 (includes elimination of state death tax credit, conservation easements, family owned businesses, GST issues).	For estates of decedents dying, & generation-skipping transfers made, after December 31, 2010.
2056A(b)(1), 2210, 2641(a) & 2664	Tax Relief 301(a)	Estate tax is retroactively reinstated for decedents dying after 2009, except for estates of 2010 decedents making special election.	For estates of decedents dying, & generation-skipping transfers made, after December 31, 2009.

## Section B

<b>Code Section</b>	<b>Act Section</b>	<b>Topic</b>	<b>Effective Date</b>
2505(a)(1)	Tax Relief 301(b), 302(b)(1)	Gift tax exemption will be reunified with estate tax exemption for gifts made after 2010, but stays unchanged at \$1 million for gifts made in 2010.	Gifts made after December 31, 2010.
2511(c)	Tax Relief 302(e)	Rule treating any post-2009 transfer to a non-grantor trust as a gift is retroactively repealed.	For gifts made after December 31, 2009.
3101(a), 3201(a) & 3211	Tax Relief 601(a)(2)	Employee's social security tax rate for 2011 is reduced from 6.2% to 4.2%.	Remuneration received during 2011.
3402(p), (q), (r) & 3406	Tax Relief 101(a)(1)	Reduced Rates for kiddie tax & some withholding (each tied to the reduced individual rates) are extended through 2012.	For tax years beginning after December 31, 2010, & before January 1, 2013.
4947(a)(2)	Tax Relief 301(a)	2010 expansion of private foundation treatment for split interest trusts is repealed.	Transfers after December 31, 2009.
4973(e)(1)	Tax Relief 101(a)(1)	Increased \$2,000 contribution limit & other EGTRRA enhancements to Coverdell ESAs are extended through 2012.	For tax years beginning after December 31, 2010, & before January 1, 2013.
6018, 6019, 6075 & 6716	Tax Relief 301(a)	Reporting requirements relating to the carryover basis rules are repealed.	For estates of decedents dying, & gifts made, after December 31, 2009.
6409	Tax Relief 728(a)	Tax refunds received in 2010, 2011, or 2012 won't affect eligibility for federal benefit programs.	Amounts received after December 31, 2009, & before January 1, 2013.
6426(b)(6) & 6427	Tax Relief 708(b)(1)	Alcohol fuel mixture excise tax credit & refund are extended to apply for sales, uses, & removals through 2011.	Sales, uses, & removals after December 31, 2010, & before January 1, 2012.
6426 & 6427	Tax Relief 701(c)	Income & excise tax credits/refunds for biodiesel & renewable diesel are extended retroactively through 2011.	Sales & uses after December 31, 2009, & before January 1, 2012.
6426(d)(2)	Tax Relief 704(b)	Black liquor is retroactively excluded from the definition of alternative fuels for which alternative fuel excise tax credits & refunds may be claimed.	Fuel sold or used after December 31, 2009.
6426(d), (e) & 6427	Tax Relief 704(a)	Alternative fuel & alternative fuel mixture excise tax credits & refund rules are retroactively extended through 2011.	Fuel sold or used after December 31, 2009, & before January 1, 2012.
7518(g)(6)(A)	Tax Relief 102(a)	15% tax rate on nonqualifying capital gain withdrawals from Capital Construction Funds is extended through 2012.	Tax years beginning after December 31, 2010, & before January 1, 2013.

## Section B

Code Section	Act Section	Topic	Effective Date
<b>Regulated Investment Company Modernization Act of 2010</b>			
852(b)(5)(A)	RIC Modernization 301(b)	RICs designation & 60-day shareholder notice requirement is eliminated. RICs will pass through the character of their items by sending shareholder statements.	Tax years beginning after December 22, 2010.
4982(b) & (c)	RIC Modernization 404(a)	Increase in RIC excise tax capital gain required distribution; elective inclusion of estimated taxes in determining RIC excise tax distributed amount.	Losses incurred on shares for which the taxpayer's holding period begins after the date of enactment.
4982(e) & (f)	RIC Modernization 402(a)	Deferral of certain losses for RIC excise tax purposes & excise tax exemption added for tax-exempt owned RICs.	Tax years beginning after the date of enactment for RIC income tax amendments. Calendar years beginning after the date of enactment for excise tax amendments.
6697	RIC Modernization 501(a)	Penalty for RIC deficiency dividends eliminated.	Tax years beginning after December 22, 2010.
<b>Medicare and Medicaid Extenders Act of 2010</b>			
36B(f)(2)(B)(i)	Medicare and Medicaid Extenders 208(a)	Sliding scale income-based limits will replace flat cap on payback of "excess" premium assistance credits.	Tax years beginning after December 31, 2013.
<b>Claims Resolution Act of 2010</b>			
6402(f)	Claims 801(a)(2)	IRS authority to collect state unemployment compensation debts via federal tax refund offsets is expanded.	For refunds payable under Code Section 6402 on or after December 7, 2010.

## Section C

ORS change necessary: A change to the ORS is necessary in order to conform to this federal provision. To increase taxpayer compliance, it is recommended that Oregon Statutes be amended to conform as closely as possible to this change.

Code Section	Act Section	Topic	Effective Date
<b>Hiring Incentives to Restore Employment Act; the Worker, Homeownership, and Business Assistance Act of 2009; and Other Recent Tax Acts</b>			
179(b)	HIRE 201(a)(1)	Code Section 179 \$250,000 deduction limit and \$800,000 phaseout start are extended to tax years beginning in 2010.	Tax years beginning after December 31, 2009, and before January 1, 2011.
<b>Small Business Jobs Act of 2010</b>			
168(k)(2)(A)(iii)	2022(a)(2)	50% bonus depreciation and AMT depreciation relief are extended one year through December 31, 2010, (December 31, 2011, for certain property).	Property placed in service before January 1, 2011, and after December 31, 2009.
168(k)(2)(A)(iv)	2022(a)	\$8,000 increase in first-year depreciation limit for passenger automobiles that are "qualified property" is extended through December 31, 2010.	Property placed in service before January 1, 2011, and after December 31, 2009.
179(b)	2021(a)(1)	Increases the Section 179 expensing limitations to \$500,000 for tax years beginning in 2010 or 2011. The limitation for these taxable years is reduced by the amount by which the cost of Section 179 property placed in service during the year exceeds \$2,000,000. For taxable years beginning after 2011, the amount is \$25,000, with a phase out beginning at \$200,000.	Property placed in service after December 31, 2009, in tax years beginning after December 31, 2009.
179(f)	2021(b)	Up to \$250,000 of "qualified real property" is eligible for Code Section 179 expensing in 2010 and 2011. "Qualified real property" is depreciable real property purchased for use in the active conduct of a trade or business and is not already included in the definition of Section 179 property.	Property placed in service after December 31, 2009, in tax years beginning after December 31, 2009.
<b>Tax Relief, Unemployment Insurance Reauthorization and Job Creation Act of 2010</b>			
168(k)(5)	Tax Relief 401(b)	100% bonus depreciation is allowed after September 8, 2010, & before January 1, 2012.	Property placed in service before January 1, 2012, & after September 8, 2010.



## Section C

Code Section	Act Section	Topic	Effective Date
179(b)(1)(C)	Tax Relief 402(a)	Code Section 179 expensing limit will increase to \$125,000 & phaseout threshold to \$500,000, indexed for inflation, for tax years beginning in 2012.	Tax years beginning after December 31, 2011.
199(d)(8)(C)	Tax Relief 746(a)	Allowance of Code Section 199 deduction for Puerto Rico activities is retroactively extended two years to taxpayer's first six tax years beginning after 2005.	Tax years beginning after December 31, 2009, & before January 1, 2012.
1014, 1022, 2001, 2010, 2022 & 2652	Tax Relief 301(c)	Executor can elect out of the estate tax & into modified carryover basis rules for deaths in 2010.	Estates of decedents dying & transfers made after December 31, 2009.
2010(c)(4), (5), 2631(c) & 6018(a)	Tax Relief 303(a)	Estate tax exclusion is made portable between spouses for decedents dying after 2010, but GST exemption is not portable.	For estates of decedents dying, & gifts made, after 2010, & before 2013.
2105(d)(3)	Tax Relief 726(a)	Estate tax look-through rule for RIC stock owned by nonresident aliens is retroactively extended through 2011.  This provision was originally added in 2004 & it does not appear that Oregon has tied to it previously.	For estates of decedents dying in 2010 & 2011.
2518(b), 2662 & 6018	Tax Relief 301(d)	Extensions of time allowed for filing most 2010 estate & GST tax returns, paying estate tax, & making disclaimers until 9 months after date of enactment of the new rules.  ORS 118.100 already ties to the date payment is required for federal estate taxes. Change needed to ORS 105.645 which treats disclaimer as qualified if permitted under IRC as of January 1, 2002.	For estates of decedents dying, & generation-skipping transfers made, after December 31, 2009, & before December 17, 2010.

## Section D

These provisions reference the tax code but do not impact tax law.

Code Section	Act Section	Topic	Effective Date
<b>2010 Health Care Act</b>			
6055, 6056	Health Care 1502(a)	Health insurance coverage information reporting to IRS and related statements to insureds added for providers after 2013.	Calendar years beginning after 2013.
6103	Health Care 1414	IRS may disclose information about health insurance premium tax credits, cost-sharing reductions and certain State health programs.	March 23, 2010
6103(l)(20)(B)	Health Care 3308(b)(2)(C)	Social Security Administration's confidentiality obligation is modified for income-based adjustments in Medicare Part B premiums.	March 23, 2010
9511	Health Care 6301(e)(1)	Patient-centered outcomes research trust fund is established.	March 23, 2010
9815	Health Care 1562(f)	Public Health Service Act group health plan and health insurance issuer provisions are incorporated into Code and ERISA.	March 23, 2010
None	Health Care 1001(5) & 1251	Any dependent coverage of children that is provided under a group health plan must continue until a child reaches age 26.	Plan years beginning on or after September 23, 2010.
None	Health Care 1101, 1102 & 1105	HHS Secretary must create a temporary high risk health insurance pool program and establish reinsurance programs.	Not later than June 21, 2010.
None	Health Care 1301 & 1302	"Qualified health plan" defined.	March 23, 2010
None	Health Care 1311 & 1312	Health insurance Exchanges and enrollment periods—after 2013.	March 23, 2010
None	Health Care 1511	Automatic enrollment for employees of large employers.	March 23, 2010
None	Health Care 1558	Protection for whistleblowers and other employees receiving health care subsidies.	March 23, 2010
None	Health Care 6604(a)	DOL can adopt regulations providing that state fraud laws apply to MEWAs (multiple employer welfare arrangement).	March 23, 2010
None	Health Care 6605(a)	DOL is authorized to shut-down fraudulent MEWAs, and seize the assets of MEWAs in financially hazardous condition.	March 23, 2010

## Section D

Code Section	Act Section	Topic	Effective Date
None	Health Care 6606	MEWAs that provide medical care benefits will have to register with DOL.	March 23, 2010
None	Health Care 6607	DOL is authorized to allow confidential communications among public officials investigating ERISA violations.	March 23, 2010
None	Health Care 10102(a)	HHS Secretary must establish a reinsurance program to provide health insurance coverage for early retirees.	March 23, 2010

### Hiring Incentives to Restore Employment Act; the Worker, Homeownership, and Business Assistance Act of 2009; and Other Recent Tax Acts

None	Temporary Extension 3(a)	COBRA subsidy cutoff date extended by one month, through March 31, 2010.	For periods of COBRA coverage beginning on or after February 17, 2009.
None	Temporary Extension 3(b)(1)	Individuals losing health coverage due to reduction of hours may get COBRA subsidy if involuntarily terminated from March 2, 2010, thru March 31, 2010.	Periods of coverage beginning after March 2, 2010.
None	Temporary Extension 3(b)(2)	Clarification of transition rules related to the extension of the COBRA assistance period from 9 to 15 months.	For periods of COBRA coverage beginning on or after February 17, 2009.
None	Temporary Extension 3(b)(3)	Plans denying individuals their right to obtain COBRA premium subsidy can be sued and fined; period of assistance clarified.	March 2, 2010

### Education Jobs Act of 2010 and Other Recent Tax and Pension Acts

5000A(f)(1)(a)(v)	Health Care Correction 1(a)	Veterans' health care benefits for certain children will qualify as "minimum essential coverage" for purposes of the post-2013 individual mandate.	Tax years ending after December 31, 2013.
6103(k)(10)(A) & (B)	Homebuyer Assistance 4(a)	IRS is permitted to disclose certain state prisoner tax information to state prison agencies.	Disclosures made after July 2, 2010, and before January 1, 2012.
6103(l)(22)(p)(4)	Medicare and Pension Relief 103(a)(1)	IRS can disclose return information about Medicare provider or supplier tax debts.	June 25, 2010

## Section D

<b>Code Section</b>	<b>Act Section</b>	<b>Topic</b>	<b>Effective Date</b>
6201(a)(4), 6213(b)(5) & 6501(c)(11)	Firearms Excise Tax 3	IRS is allowed to assess and collect court-ordered restitution in criminal tax cases.	Restitution ordered after August 16, 2010.

