



## 55 Tax Provisions That Expired 12/31/2013

Without the intervention of Congress these tax breaks will no longer apply to your 2014 tax return. Knowing which breaks pertain to you can help you plan your year and can save you money. If you are uncertain of the meaning of the code or if the change will affect you, then contact TCG Accounting and one of our tax professionals will help clarify.

1. Credit for certain nonbusiness energy property (Internal Revenue Code sec. 25C(g))
2. Alternative fuel vehicle refueling property (non-hydrogen refueling property) (sec. 30C(g)(2))
3. Credit for two- or three-wheeled plug-in electric vehicles (sec. 30D(g))
4. Credit for health insurance costs of eligible individuals (sec. 35(a))
5. Second generation biofuel producer credit (formerly cellulosic biofuel producer credit) (sec. 40(b)(6)(H))
6. Incentives for biodiesel and renewable diesel:
  - a. Income tax credits for biodiesel fuel, biodiesel used to produce a qualified mixture, and small agri-biodiesel producers (sec. 40A)
  - b. Income tax credits for renewable diesel fuel and renewable diesel used to produce a qualified mixture (sec. 40A)
  - c. Excise tax credits and outlay payments for biodiesel fuel mixtures (secs. 6426(c)(6) and 6427(e)(6)(B))
  - d. Excise tax credits and outlay payments for renewable diesel fuel mixtures (secs. 6426(c)(6) and 6427(e)(6)(B))
7. Tax credit for research and experimentation expenses (sec. 41(h)(1)(B))
8. Determination of low-income housing credit rate for credit allocations with respect to nonfederally subsidized buildings (sec. 42(b)(2))
9. Beginning-of-construction date for renewable power facilities eligible to claim the electricity production credit or investment credit in lieu of the production credit (secs. 45(d) and 48(a)(5))
10. Credit for production of Indian coal (sec. 45(e)(10)(A)(i))

11. Indian employment tax credit (sec. 45A(f))
12. New markets tax credit (sec. 45D(f)(1))
13. Credit for certain expenditures for maintaining railroad tracks (sec. 45G(f))
14. Credit for construction of new energy efficient homes (sec. 45L(g))
15. Credit for energy efficient appliances (sec. 45M(b))
16. Mine rescue team training credit (sec. 45N)
17. Employer wage credit for activated military reservists (sec. 45P)
18. Work opportunity tax credit (sec. 51(c)(4))
19. Qualified zone academy bonds: allocation of bond limitation (sec. 54E(c)(1))
20. Deduction for certain expenses of elementary and secondary school teachers (sec. 62(a)(2)(D))
21. Discharge of indebtedness on principal residence excluded from gross income of individuals (sec. 108(a)(1)(E))
22. Parity for exclusion from income for employer-provided mass transit and parking benefits (sec. 132(f))
23. Treatment of military basic housing allowances under low-income housing credit (sec. 142(d))
24. Premiums for mortgage insurance deductible as interest that is qualified residence interest (sec. 163(h)(3))
25. Deduction for State and local general sales taxes (sec. 164(b)(5))
26. Three-year depreciation for race horses two years old or younger (sec. 168(e)(3)(A))
27. 15-year straight-line cost recovery for qualified leasehold improvements, qualified restaurant buildings and improvements, and qualified retail improvements (secs. 168(e)(3)(E)(iv), (v), (ix), 168(e)(7)(A)(i) and (e)(8))
28. Seven-year recovery period for motorsports entertainment complexes (secs. 168(i)(15) and 168(e)(3)(C)(ii))
29. Accelerated depreciation for business property on an Indian reservation (sec. 168(j)(8))

30. Additional first-year depreciation for 50 percent of basis of qualified property (secs. 168(k)(1) and (2) and 460(c)(6)(B))
31. Election to accelerate AMT credits in lieu of additional first-year depreciation (sec. 168(k)(4))
32. Special depreciation allowance for second generation biofuel plant property (sec. 168(l))
33. Special rules for contributions of capital gain real property made for conservation purposes (secs. 170(b)(1)(E) and 170(b)(2)(B))
34. Enhanced charitable deduction for contributions of food inventory (sec. 170(e)(3)(C))
35. Increase in expensing to \$500,000/\$2,000,000 and expansion of definition of section 179 property (secs. 179(b)(1) and (2) and 179(f))
36. Placed-in-service date for partial expensing of certain refinery property (sec. 179C(c)(1))
37. Energy efficient commercial buildings deduction (sec. 179D(h))
38. Election to expense advanced mine safety equipment (sec. 179E(a))
39. Special expensing rules for certain film and television productions (sec. 181(f))
40. Deduction allowable with respect to income attributable to domestic production activities in Puerto Rico (sec. 199(d)(8))
41. Deduction for qualified tuition and related expenses (sec. 222(e))
42. Tax-free distributions from individual retirement plans for charitable purposes (sec. 408(d)(8))
43. Special rule for sales or dispositions to implement Federal Energy Regulatory Commission (“FERC”) or State electric restructuring policy (sec. 451(i))
44. Modification of tax treatment of certain payments to controlling exempt organizations (sec. 512(b)(13)(E))
45. Treatment of certain dividends of regulated investment companies (“RICs”) (secs. 871(k)(1)(C) and (2)(C), and 881(e)(1)(A) and (2))
46. RIC qualified investment entity treatment under the Foreign Investment in Real Property Tax Act (“FIRPTA”) (sec. 897(h)(4))
47. Exceptions under subpart F for active financing income (secs. 953(e)(10) and 954(h)(9))

48. Look-through treatment of payments between related controlled foreign corporations under the foreign personal holding company rules (sec. 954(c)(6))
49. Special rules for qualified small business stock (sec. 1202(a)(4))
50. Basis adjustment to stock of S corporations making charitable contributions of property (sec. 1367(a)(2))
51. Reduction in S corporation recognition period for built-in gains tax (sec. 1374(d)(7))
52. Empowerment zone tax incentives:
- a. Designation of an empowerment zone and of additional empowerment zones (secs. 1391(d)(1)(A)(i) and (h)(2))
  - b. Increased exclusion of gain (attributable to periods through 12/31/18) on the sale of qualified business stock of an empowerment zone business (secs. 1202(a)(2) and 1391(d)(1)(A)(i))
  - c. Empowerment zone tax-exempt bonds (secs. 1394 and 1391(d)(1)(A)(i))
  - d. Empowerment zone employment credit (secs. 1396 and 1391(d)(1)(A)(i))
  - e. Increased expensing under sec. 179 (secs. 1397A and 1391(d)(1)(A)(i))
  - f. Nonrecognition of gain on rollover of empowerment zone investments (secs. 1397B and 1391(d)(1)(A)(i))
53. Incentives for alternative fuel and alternative fuel mixtures (other than liquefied hydrogen):
- a. Excise tax credits and outlay payments for alternative fuel (secs. 6426(d)(5) and 6427(e)(6)(C))
  - b. Excise tax credits for alternative fuel mixtures (sec. 6426(e)(3))
54. Temporary increase in limit on cover over of rum excise tax revenues (from \$10.50 to \$13.25 per proof gallon) to Puerto Rico and the Virgin Islands (sec. 7652(f))
55. American Samoa economic development credit (sec. 119 of Pub. L. No. 109-432 as amended by sec. 756 of Pub. L. No. 111- 312)