



Digest of the Federal Revenue Act of 1921; For Income and Excess Profits Taxes for 1921, 1922 and Subsequent Years, with Tables for Calculation of Tax and for Comparison of Taxes; ACT Passed

By National City Company

Rarebooksclub.com, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.This historic book may have numerous typos and missing text. Purchasers can usually download a free scanned copy of the original book (without typos) from the publisher. Not indexed. Not illustrated. 1921 edition. Excerpt: .Corporations are allowed the following deductions: 93 (1) All the ordinary and necessary expenses paid or incurred during the taxable year in carrying on any trade or business, including a reasonable allowance for salaries or other compensation for personal services actually rendered, and including rentals or other payments required to be made as a condition to the continued use or possession of property to which the corporation has not taken or is not taking title, or in which it has no equity; 94 (2) All interest paid or accrued within the taxable year on its indebtedness, except on indebtedness incurred or continued to purchase or carry obligations or securities (other than obligations of the United States issued after September 24, 1917, and originally subscribed for by the taxpayer) the interest upon which is wholly exempt from taxation under this title; Limitation of taxable interest,...

Reviews

Extensive information for book fans. It is written in basic words and never hard to understand. It is extremely difficult to leave it before concluding, once you begin to read the book.

-- **Otis Wisoky**

This publication is great. It is full of wisdom and knowledge You will not really feel monotony at any time of the time (that's what catalogs are for relating to when you ask me).

-- **Dr. Everett Dicki DDS**