

individual who is a bona fide resident of Puerto Rico during the entire taxable year, the amount of any such taxes paid or accrued during the taxable year to any possession of the United States; and

(3) **ALIEN RESIDENT OF THE UNITED STATES OR PUERTO RICO.**—In the case of an alien resident of the United States and in the case of an alien individual who is a bona fide resident of Puerto Rico during the entire taxable year, the amount of any such taxes paid or accrued during the taxable year to any foreign country[, if the foreign country of which such alien resident is a citizen or subject, in imposing such taxes, allows a similar credit to citizens of the United States residing in such country]; and

(4) **NONRESIDENT ALIEN INDIVIDUALS AND FOREIGN CORPORATIONS.**—*In the case of any nonresident alien individual or a foreign corporation, the amount determined pursuant to section 906; and*

[(4)](5) **PARTNERSHIPS AND ESTATES.**—In the case of any individual described in paragraph (1), (2), [or (3),] (3), or (4), who is a member of a partnership or a beneficiary of an estate or trust, the amount of his proportionate share of the taxes (described in such paragraph) of the partnership or the estate or trust paid or accrued during the taxable year to a foreign country or to any possession of the United States, as the case may be.

(c) **SIMILAR CREDIT REQUIRED FOR CERTAIN ALIEN RESIDENTS.**—*Whenever the President finds that—*

(1) *a foreign country, in imposing income, war profits, and excess profits taxes, does not allow to citizens of the United States residing in such foreign country a credit for any such taxes paid or accrued to the United States or any foreign country, as the case may be, similar to the credit allowed under subsection (b) (3),*

(2) *such foreign country, when requested by the United States to do so, has not acted to provide such a similar credit to citizens of the United States residing in such foreign country, and*

(3) *it is in the public interest to allow the credit under subsection (b) (3) to citizens or subjects of such foreign country only if it allows such a similar credit to citizens of the United States residing in such foreign country,*

the President shall proclaim that, for taxable years beginning while the proclamation remains in effect, the credit under subsection (b) (3) shall be allowed to citizens or subjects of such foreign country only if such foreign country, in imposing income, war profits, and excess profits taxes, allows to citizens of the United States residing in such foreign country such a similar credit.

[(c)] (d) **CORPORATIONS TREATED AS FOREIGN.**—For purposes of this subpart, the following corporations shall be treated as foreign corporations: