

SEC. 4. Foreign corporations—Continued

(b) Tax on income connected with United States business:

“SEC. 882. Income of foreign corporations connected with United States business.

“(a) Normal tax and surtax.

“(b) Gross income.

“(c) Allowance of deductions and credits.

“(d) Election to treat real property income as income connected with United States business.

“(e) Returns of tax by agent.

“(f) Foreign corporations.”

(c) Withholding of tax on foreign corporations.

(d) Dividends received from certain foreign corporations.

(e) Unrelated business taxable income.

(f) Corporations subject to personal holding company tax.

(g) Amendments with respect to foreign corporations carrying on insurance business in United States.

(h) Subpart F income.

(i) Gain from certain sales or exchanges of stock in certain foreign corporations.

(j) Declaration of estimated income tax by corporations.

(k) Technical amendments.

(l) Effective dates.

SEC. 5. Special tax provisions.

(a) Income affected by treaty.

(b) Application of pre-1967 income tax provisions:

“SEC. 896. Application of pre-1967 income tax provisions.

“(a) Imposition of more burdensome taxes by foreign country.

“(b) Alleviation of more burdensome taxes.

“(c) Notification of Congress required.

“(d) Implementation by regulations.”

(c) Clerical amendments.

(d) Effective date.

SEC. 6. Foreign tax credit.

(a) Allowance of credit to certain nonresident aliens and foreign corporations.

(b) Alien residents of the United States or Puerto Rico.

SEC. 7. Amendment to preserve existing law on deductions under section 931.

(a) Deductions.

(b) Effective date.

SEC. 8. Estates of nonresidents not citizens.

(a) Rate of tax.

(b) Credits against tax.

(c) Property within the United States.

(d) Property without the United States.

(e) Definition of taxable estate.