section (a) shall apply to taxable years ending after the date of the enactment of this Act.

SEC. 208. EXCLUSION OF CERTAIN RENTS FROM PERSONAL HOLDING COMPANY INCOME.

(a) Rents From Leases of Certain Tangible Personal Property.—Section 543(b)(3) (relating to adjusted income from rents) is amended by striking out "but does not include amounts constituting personal holding company income under subsection (a)(6), nor copyright royalties (as defined in subsection (a)(4) nor produced film rents (as defined in subsection (a)(5)(B))." and inserting in lieu thereof the following: "but such term does not include—

"(A) amounts constituting personal holding company income under subsection (a)(6),

"(B) copyright royalties (as defined in subsection (a)(4)),

"(C) produced film rents (as defined in subsection (a)(5)(B)), or

"(D) compensation, however designated, for the use of, or the right to use, any tangible personal property manufactured or produced by the taxpayer, if during the taxable year the taxpayer is engaged in substantial manufacturing or production of tangible personal property of the same type."