

Section 3221.—Rate of Tax

Determination of Quarterly Rate of Excise Tax for Railroad Retirement Supplemental Annuity Program

In accordance with directions in Section 3221(c) of the Railroad Retirement Tax Act (26 U.S.C., Section 3221(c)), the Railroad Retirement Board has determined that the excise tax imposed by such Section 3221(c) on every employer, with respect to having individuals in his employ, for each work-hour for which compensation is paid by such employer for services rendered to him during the quarter beginning October 1, 1997, shall be at the rate of 35 cents.

In accordance with directions in Section 15(a) of the Railroad Retirement Act of 1974, the Railroad Retirement Board has determined that for the quarter beginning October 1, 1997, 31.4 percent of the taxes collected under Sections 3211(b) and 3221(c) of the Railroad Retirement Tax Act shall be credited to the Railroad Retirement Account and 68.6 percent of the taxes collected under such Sections 3211 (b) and 3221(c) plus 100 percent of the taxes collected under Section 3221(d) of the Railroad Retirement Tax Act shall be credited to the Railroad Retirement Supplemental Account.

Dated: August 25, 1997.

By Authority of the Board.

Beatrice Ezerski,
Secretary to the Board.

(Filed by the Office of the Federal Register on September 2, 1997, 8:45 a.m., and published in the issue of the Federal Register for September 3, 1997, 62 F.R. 46526)

In accordance with directions in Section 3221(c) of the Railroad Retirement Tax Act (26 U.S.C., Section 3221(c)), the Railroad Retirement Board has determined that the excise tax imposed by such Section 3221(c) on every employer, with respect to having individuals in his employ, for each work-hour for which compensation is paid by such employer for services rendered to him during the quarter beginning January 1, 1998, shall be at the rate of 35 cents.

In accordance with directions in Section 15(a) of the Railroad Retirement Act of 1974, the Railroad Retirement Board has determined that for the quarter beginning January 1, 1998, 31.6 percent of the taxes collected under Sections 3211(b) and 3221(c) of the Railroad Retirement Tax Act shall be credited to the Railroad Retirement Account and 68.4 percent of the taxes collected under such Sections 3211 (b) and 3221(c) plus 100 percent of the taxes collected under Section 3221(d) of the Railroad Retirement Tax Act shall be credited to the Railroad Retirement Supplemental Account.

Dated: December 2, 1997.

By Authority of the Board.

Beatrice Ezerski,
Secretary to the Board.

(Filed by the Office of the Federal Register on December 9, 1997, 8:45 a.m., and published in the issue of the Federal Register for December 10, 1997, 62 F.R. 65108)

Section 4001.—Passenger Vehicles

The Service provides an inflation adjustment to the price above which a passenger vehicle becomes subject to an excise tax for transactions occurring in calendar year 1998. See Rev. Proc. 97-57, page 20.

Section 4003.—Special Rules

The Service provides an inflation adjustment to the price above which a passenger vehicle becomes subject to an excise tax for transactions occurring in calendar year 1998. (Price includes the price of installation of parts or accessories on a passenger vehicle within six months of the date after the vehicle was first placed in service.) See Rev. Proc. 97-57, page 20.

Section 6012.—Persons Required To Make Returns of Income

26 CFR 1.6012-1: Individuals required to make returns of income.

The Service provides adjusted tax tables for individuals and trusts and estates for taxable years beginning in 1998 to reflect changes in the cost of living. See Rev. Proc. 97-57, page 20.

26 CFR 1.6012-5: Composite return in lieu of specified form.

For the requirements for participation in the 1998 Electronic Filing Program for the Form 1040 Series, see Rev. Proc. 97-60, page 38.

26 CFR 1.6012-5: Composite return in lieu of specified form.

For the requirements for participation in the 1998 On-Line Filing Program for the Form 1040 Series, see Rev. Proc. 97-61, page 50.

Section 6013.—Joint Returns of Income Tax by Husband and Wife

26 CFR 1.6013-1: Joint returns.

The Service provides adjusted tax tables for individuals for taxable years beginning in 1998 to reflect changes in the cost of living. See Rev. Proc. 97-57, page 20.

Section 6033.—Returns by Exempt Organizations

The Service provides an inflation adjustment to the amount of dues certain exempt organizations can charge and still be excepted from the reporting requirements for exempt organizations with nondeductible lobbying expenditures for taxable years beginning in 1998. See Rev. Proc. 97-57, page 20.

Section 6039F.—Notice of Large Gifts Received From Foreign Persons

The Service provides an inflation adjustment to the amount of gifts in a taxable year from certain foreign person(s) that may trigger a reporting requirement for a United States person for taxable years beginning in 1998. See Rev. Proc. 97-57, page 20.

Section 6061.—Signing of Returns and Other Documents

26 CFR 1.6061-1: Signing of returns and other documents by individuals.

For the requirements for participation in the 1998 Electronic Filing Program for the Form 1040 Series, see Rev. Proc. 97-60, page 38.

26 CFR 1.6061-1: Signing of returns and other documents by individuals.

For the requirements for participation in the 1998 On-Line Filing Program for the Form 1040 Series, see Rev. Proc. 97-61, page 50.

Section 6334.—Property Exempt From Levy

The Service provides inflation adjustments to the value of certain property exempt from levy; for example, fuel, provisions, and personal effects as well as books and tools of a trade, business, or profession for calendar year 1998. See Rev. Proc. 97-57, page 20.