
Section 2

Changes in Law and Regulations

The statistics in this report reflect, in general, changes in law and regulations that became effective during the 2012 accounting periods covered. Depending on the accounting period used and effective date of the change in law, the changes may have been fully applicable for some corporations, only partially applicable for others, and not applicable at all for still others.

The following changes affected the comparability of the relevant statistics in this report with those of prior years.

Regulated Investment Companies

Deductions for taxes and taxes paid under IRC sections 851(d)(2) and 851(i) relating to failure to meet the requirements of the asset and gross income tests are now separately reported.

See Form 1120-RIC, *U.S. Income Tax Return for Regulated Investment Companies*.

General Business Credit

New Hire Retention Credit

This credit has expired but may have been reported on S Corporation returns filed on a fiscal year basis.

Alcohol and Cellulosic Biofuel Fuels Credit

The ethanol and alcohol fuels portion of this credit expired after December 31, 2011.

See Form 6478, *Alcohol and Cellulosic Biofuel Fuels Credit*.

Empowerment Zone Employment Credit

The title of the form changed to reflect the fact that the renewal community portion of the credit expired. The American Taxpayer Relief Act of 2012 provided for the extension of empowerment zone designations through 2013.

See Form 8844, *Empowerment Zone Employment Credit*.

Alternative Motor Vehicle Credit

The plug-in electric vehicle conversion credit expired after December 31, 2011.

See Form 8910, *Alternative Motor Vehicle Credit*.