



Tax Reduction Letter

[CLICK HERE](#) to return to the home page

Reg. Section 1.167(a)-7T

Accounting for depreciable property (temporary).

(a) through (d) [Reserved]. For further guidance, see § 1.167(a)-7(a) through (d).

(e) Applicability. Paragraphs (a), (b), and (d) of this section apply to property for which depreciation is determined under section 167 (but not under section 168, section 1400I, section 1400L(c), section 168 prior to its amendment by the Tax Reform Act of 1986 (*100 Stat. 2121*), or under an additional first year depreciation deduction provision of the Internal Revenue Code (for example, section 168(k) through (n), 1400L(b), or 1400N(d))). Paragraph (c) of this section does not apply to general asset accounts as provided by section 168(i)(4) and § 1.168(i)-1T.

(f) Effective/applicability date. This section applies to taxable years beginning on or after January 1, 2012. For the applicability of regulations to taxable years beginning before January 1, 2012, see § 1.167(a)-7 in effect prior to January 1, 2012 (§ 1.167(a)-7 as contained in 26 CFR part 1 edition revised as of April 1, 2011).

(g) Expiration date. The applicability of this section expires on December 23, 2014.