

## **Reg. Section 1.61-14(a)**

### Miscellaneous items of gross income



(a) In general. In addition to the items enumerated in section 61(a), there are many other kinds of gross income. For example, punitive damages such as treble damages under the antitrust laws and exemplary damages for fraud are gross income. Another person's payment of the taxpayer's income taxes constitutes gross income to the taxpayer unless excluded by law. Illegal gains constitute gross income. Treasure trove, to the extent of its value in United States currency, constitutes gross income for the taxable year in which it is reduced to undisputed possession.

(b) Cross references.

- (1) Prizes and awards, see section 74 and regulations thereunder;
- (2) Damages for personal injury or sickness, see section 104 and the regulations thereunder;
- (3) Income taxes paid by lessee corporation, see section 110 and regulations thereunder;
- (4) Scholarships and fellowship grants, see section 117 and regulations thereunder;
- (5) Miscellaneous exemptions under other acts of Congress, see section 122;
- (6) Tax-free covenant bonds, see section 1451 and regulations thereunder.
- (7) Notional principal contracts, see §1.446-3.