

IMPLEMENTATION PLAN for 1120PC

Run by User SD_GF2LB

November 14, 2007

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PL 110-28, U.S. Troop Readiness, Veterans' Care, Katrina Recovery, and Iraq Accountability Appropriations Act

Action Number	Act Section	IRC Section	Description of Action	Date Type	Effective Date	Target Date	Actual Date
66.00088	8214		Revise product to reflect the credits allowed against the AMT.	TYBA	31-DEC-2006	31-DEC-2007	

P.L. 109-280, Pension Protection Act of 2006

Action Number	Act Section	IRC Section	Description of Action	Date Type	Effective Date	Target Date	Actual Date
65.00077	844	6050U	Charges for payments for qualified long-term care insurance contracts under combined arrangements. Applicable to charges made after December 31, 2009.		01-JAN-2009	01-DEC-2009	

Total Action Items: 2

Inserted checkboxes for Forms 5884 and 8846 to reflect the removal of these forms from Form 3800 to account for the waiver of the AMT.

Not effective till January 1, 2010.

**Major Changes to the 2007
Form 1120-PC, U.S. Property and Casualty Insurance Company Income Tax Return**

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Item A. We renumbered check box 2 as check box 3 and changed the text from "Schedule M-3 required (attach Sch. M-3)" to "Schedule M-3 (Form 1120-PC) attached." This was done to remove the word "required" as the Schedule M-3 (Form 1120-PC) can be voluntarily filed and to specifically reference the Schedule M-3 (Form 1120-PC).

Item A. We added a new check box 2 to indicate whether the return is a life-nonlife mixed group with a life insurance company income tax return attached to comply with Reg. Sec. 1.1502-47T(s), which was issued in 2006 to remove an efile impediment.

Line 8b. We deleted language providing for the qualified electric vehicle credit and inserted "Credits from Forms 5735 and 8834."

Line 8c. We added check boxes for Forms 8846 and 5884 as these forms will be removed from Form 3800 to account for the waiver of AMT on the related credits. (Sec. 8214 of P.L. 110-28).

Line 14i. We deleted line 14i concerning the credit for the federal telephone excise tax as required by Notice 2007-11, 2007-5 I.R.B. 405 and renumbered the remaining lines under Line 14.

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Schedule I, Note. We deleted the note at the bottom of Schedule I as unnecessary.