

**CHAP. 136.**—An Act To reduce and equalize taxation, to provide revenue, and for other purposes.

November 23, 1921.  
[H. R. 8245.]  
[Public, No. 98.]

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,*

Revenue Act of 1921.

## TITLE I.—GENERAL DEFINITIONS.

General definitions.

**SECTION 1.** That this Act may be cited as the "Revenue Act of 1921."

Title of Act.

**SEC. 2.** That when used in this Act—

(1) The term "person" includes partnerships and corporations, as well as individuals;

"Person."

(2) The term "corporation" includes associations, joint-stock companies, and insurance companies;

"Corporation."

(3) The term "domestic" when applied to a corporation or partnership means created or organized in the United States;

"Domestic."

(4) The term "foreign" when applied to a corporation or partnership means created or organized outside the United States;

"Foreign."

(5) The term "United States" when used in a geographical sense includes only the States, the Territories of Alaska and Hawaii, and the District of Columbia;

"United States."

(6) The term "Secretary" means the Secretary of the Treasury;

"Secretary."

(7) The term "Commissioner" means the Commissioner of Internal Revenue;

"Commissioner."

(8) The term "collector" means collector of internal revenue;

"Collector."

(9) The term "taxpayer" includes any person, trust or estate subject to a tax imposed by this Act;

"Taxpayer."

(10) The term "military or naval forces of the United States" includes the Marine Corps, the Coast Guard, the Army Nurse Corps, Female, and the Navy Nurse Corps, Female, but this shall not be deemed to exclude other units otherwise included within such terms; and

"Military or naval forces of the United States."

(11) The term "Government contract" means (a) a contract made with the United States, or with any department, bureau, officer, commission, board, or agency, under the United States and acting in its behalf, or with any agency controlled by any of the above if the contract is for the benefit of the United States, or (b) a subcontract made with a contractor performing such a contract if the products or services to be furnished under the subcontract are for the benefit of the United States. The term "Government contract or contracts made between April 6, 1917, and November 11, 1918, both dates inclusive" when applied to a contract of the kind referred to in clause (a) of this subdivision, includes all such contracts which, although entered into during such period, were originally not enforceable, but which have been or may become enforceable by reason of subsequent validation in pursuance of law.

"Government contract,"  
With United States or agency thereof.

Subcontracts.

Made between April 6, 1917, and November 11, 1918.  
Subsequently validated.

Post, p. 856.

## TITLE II.—INCOME TAX.

INCOME TAX.

### PART I.—GENERAL PROVISIONS.

General provisions.  
Vol. 40, pp. 1058-1062.

#### DEFINITIONS.

**SEC. 200.** That when used in this title—

(1) The term "taxable year" means the calendar year, or the fiscal year ending during such calendar year, upon the basis of which the net income is computed under section 212 or section 232. The term "fiscal year" means an accounting period of twelve months ending on the last day of any month other than December. The first taxable year, to be called the taxable year 1921, shall be the

Meaning of terms,

"Taxable year."

"Fiscal year."

First taxable year.