

Table of Contents

BIG Tax	1
Assets Subject to BIG Tax	2
Fixed assets.....	2
Cash-basis receivables.....	3
Inventory	4
Replacement cost method.....	5
Comparative sales method.....	5
Income method	6
Intangible assets.....	6
Martin Ice Cream Case.....	7
Charitable contributions	7
Assets acquired after the S election.....	8
Transferred basis property.....	8
Exchanged basis property.....	8
Recognition Period	9
Installment notes.....	10
Net Unrealized Built-in Gain	11
BIG Tax Calculation	12
Net recognized built-in gain.....	13
Current recognition limit	13
Taxable income limit	14
Overall limit.....	15
Reductions to BIG tax	16
Reporting Requirements	18
Index	27