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(a) all Indebtedness, whether secured or unsecured, payable on demand or maturing not more than one year after such date without any option on the part of the obligor to extend or renew beyond such year or to reborrow or refund the amount thereof under a revolving credit or similar agreement, including all fixed sinking fund installments on the indebtedness and serial maturity and periodic or installment payments on any Indebtedness required to be made within not more than one year after such date, all Indebtedness, contingent or otherwise, for or on account of any current liabilities of any other Person, and

(b) accruals for federal and other taxes based on or measured by income, and reserves for contingent taxes due within one year..

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