

109TH CONGRESS  
1ST SESSION

# S. 621

To amend the Internal Revenue Code of 1986 to permanently extend the 15-year recovery period for the depreciation of certain leasehold improvements.

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IN THE SENATE OF THE UNITED STATES

MARCH 15, 2005

Mr. CONRAD (for himself and Mr. KYL) introduced the following bill; which was read twice and referred to the Committee on Finance

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## A BILL

To amend the Internal Revenue Code of 1986 to permanently extend the 15-year recovery period for the depreciation of certain leasehold improvements.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. PERMANENT EXTENSION OF 15-YEAR RECOV-**  
4 **ERY PERIOD FOR DEPRECIATION OF CER-**  
5 **TAIN LEASEHOLD IMPROVEMENTS.**

6 Section 168(e)(3)(E)(iv) of the Internal Revenue  
7 Code of 1986 (defining 15-year property) is amended by  
8 striking “before January 1, 2006”.