111TH CONGRESS
2D SESSION

S. 3513

To amend the Internal Revenue Code of 1986 to extend for one year the special depreciation allowances for certain property.

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IN THE SENATE OF THE UNITED STATES

JUNE 21, 2010

Mr. BAUCUS (for himself and Mr. GRASSLEY) 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 extend for one year the special depreciation allowances for certain property.

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. SHORT TITLE.**

4   This Act may be cited as the "Bonus Depreciation

5   Extension to Create Jobs Act".

6   **SEC. 2. EXTENSION OF SPECIAL ALLOWANCE FOR CERTAIN**

7   **PROPERTY.**

8   (a) IN GENERAL.—Paragraph (2) of section 168(k)

9   of the Internal Revenue Code of 1986 is amended—

1   (1) by striking "January 1, 2011" in subpara-
2   graph (A)(iv) and inserting "January 1, 2012", and

3   (2) by striking "January 1, 2010" each place
4   it appears and inserting "January 1, 2011".

5   (b) CONFORMING AMENDMENTS.—

6   (1) The heading for subsection (k) of section
7   168 of such Code is amended by striking "JANUARY
8   1, 2010" and inserting "JANUARY 1, 2011".

9   (2) The heading for clause (ii) of section
10   168(k)(2)(B) of such Code is amended by striking
11   "PRE-JANUARY 1, 2010" and inserting "PRE-JANU-
12   ARY 1, 2011".

13   (3) Subparagraph (D) of section 168(k)(4) of
14   such Code is amended by striking "and" at the end
15   of clause (ii), by striking the period at the end of
16   clause (iii) and inserting a comma, and by adding at
17   the end the following new clauses:

18   "(iv) 'January 1, 2011' shall be sub-
19   stituted for 'January 1, 2012' in subpara-
20   graph (A)(iv) thereof, and

21   "(v) 'January 1, 2010' shall be sub-
22   stituted for 'January 1, 2011' each place it
23   appears in subparagraph (A) thereof.".

1   (4) Subparagraph (B) of section 168(l)(5) of

2   such Code is amended by striking "January 1,

3   2010" and inserting "January 1, 2011".

4   (5) Subparagraph (C) of section 168(n)(2) of

5   such Code is amended by striking "January 1,

6   2010" and inserting "January 1, 2011".

7   (6) Subparagraph (D) of section 1400L(b)(2)

8   of such Code is amended by striking "January 1,

9   2010" and inserting "January 1, 2011".

10   (7) Subparagraph (B) of section 1400N(d)(3)

11   of such Code is amended by striking "January 1,

12   2010" and inserting "January 1, 2011".

13   (c) EFFECTIVE DATE.—The amendments made by

14 this section shall apply to property placed in service after

15 December 31, 2009.

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