

## Bill Text

### 111th Congress (2009-2010)

### S.3513.IS

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### S.3513 -- Bonus Depreciation Extension to Create Jobs Act (Introduced in Senate - IS)

S 3513 IS

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.

**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

#### A BILL

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

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

#### **SECTION 1. SHORT TITLE.**

This Act may be cited as the `Bonus Depreciation Extension to Create Jobs Act'.

## SEC. 2. EXTENSION OF SPECIAL ALLOWANCE FOR CERTAIN PROPERTY.

(a) In General- Paragraph (2) of section 168(k) of the Internal Revenue Code of 1986 is amended--

(1) by striking `January 1, 2011' in subparagraph (A)(iv) and inserting `January 1, 2012', and

(2) by striking `January 1, 2010' each place it appears <sup>[−]</sup> FEEDBACK ting `January 1, 2011'.

(b) Conforming Amendments-

(1) The heading for subsection (k) of section 168 of such Code is amended by striking `January 1, 2010' and inserting `January 1, 2011'.

(2) The heading for clause (ii) of section 168(k)(2)(B) of such Code is amended by striking `PRE-JANUARY 1, 2010' and inserting `PRE-JANUARY 1, 2011'.

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

` (iv) `January 1, 2011' shall be substituted for `January 1, 2012' in subparagraph (A)(iv) thereof, and

` (v) `January 1, 2010' shall be substituted for `January 1, 2011' each place it appears in subparagraph (A) thereof.'

(4) Subparagraph (B) of section 168(l)(5) of such Code is amended by striking `January 1, 2010' and inserting `January 1, 2011'.

(5) Subparagraph (C) of section 168(n)(2) of such Code is amended by striking `January 1, 2010' and inserting `January 1, 2011'.

(6) Subparagraph (D) of section 1400L(b)(2) of such Code is amended by striking `January 1, 2010' and inserting `January 1, 2011'.

(7) Subparagraph (B) of section 1400N(d)(3) of such Code is amended by striking `January 1, 2010' and inserting `January 1, 2011'.

(c) Effective Date- The amendments made by this section shall apply to property placed in service after December 31, 2009.

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