

# Union Calendar No. 15

114<sup>TH</sup> CONGRESS  
1<sup>ST</sup> SESSION

# H. R. 636

[Report No. 114–21, Part I]

To amend the Internal Revenue Code of 1986 to permanently extend increased expensing limitations, and for other purposes.

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## IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 2, 2015

Mr. TIBERI (for himself, Mr. KIND, Mr. YOUNG of Indiana, Mr. NEAL, Mr. SCHOCK, Mr. DANNY K. DAVIS of Illinois, Mr. REED, and Mr. SMITH of Missouri) introduced the following bill; which was referred to the Committee on Ways and Means, and in addition to the Committee on the Budget, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

FEBRUARY 9, 2015

Additional sponsors: Mr. BLUM, Mr. COSTELLO of Pennsylvania, Mr. DESJARLAIS, Mr. SMITH of Nebraska, Mr. KLINE, Mrs. BUSTOS, and Mr. EMMER

FEBRUARY 9, 2015

Reported from the Committee on Ways and Means with an amendment  
[Strike out all after the enacting clause and insert the part printed in *italie*]

FEBRUARY 9, 2015

The Committee on the Budget discharged; committed to the Committee of the Whole House on the State of the Union and ordered to be printed

[For text of introduced bill, see copy of bill as introduced on February 2, 2015]

# **A BILL**

To amend the Internal Revenue Code of 1986 to permanently extend increased expensing limitations, and for other purposes.

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 “America’s Small Busi-*  
5 *ness Tax Relief Act of 2015”.*

6 **SEC. 2. EXPENSING CERTAIN DEPRECIABLE BUSINESS AS-**  
7 **SETS FOR SMALL BUSINESS.**

8 *(a) IN GENERAL.—*

9 *(1) DOLLAR LIMITATION.—Section 179(b)(1) of*  
10 *the Internal Revenue Code of 1986 is amended by*  
11 *striking “shall not exceed—” and all that follows and*  
12 *inserting “shall not exceed \$500,000.”.*

13 *(2) REDUCTION IN LIMITATION.—Section*  
14 *179(b)(2) of such Code is amended by striking “ex-*  
15 *ceeds—” and all that follows and inserting “exceeds*  
16 *\$2,000,000.”.*

17 *(b) COMPUTER SOFTWARE.—Section 179(d)(1)(A)(ii)*  
18 *of such Code is amended by striking “, to which section*  
19 *167 applies, and which is placed in service in a taxable*  
20 *year beginning after 2002 and before 2015” and inserting*  
21 *“and to which section 167 applies”.*

22 *(c) ELECTION.—Section 179(c)(2) of such Code is*  
23 *amended—*

24 *(1) by striking “may not be revoked” and all*  
25 *that follows through “and before 2015”, and*

1           (2) *by striking “IRREVOCABLE” in the heading*  
2           *thereof.*

3           (d) *AIR CONDITIONING AND HEATING UNITS.*—Section  
4           179(d)(1) of such Code is amended by striking “and shall  
5           not include air conditioning or heating units”.

6           (e) *QUALIFIED REAL PROPERTY.*—Section 179(f) of  
7           such Code is amended—

8           (1) *by striking “beginning after 2009 and before*  
9           *2015” in paragraph (1), and*

10           (2) *by striking paragraphs (3) and (4).*

11           (f) *INFLATION ADJUSTMENT.*—Section 179(b) of such  
12           Code is amended by adding at the end the following new  
13           paragraph:

14           “(6) *INFLATION ADJUSTMENT.*—

15           “(A) *IN GENERAL.*—In the case of any tax-  
16           able year beginning after 2015, the dollar  
17           amounts in paragraphs (1) and (2) shall each be  
18           increased by an amount equal to—

19           “(i) such dollar amount, multiplied by

20           “(ii) the cost-of-living adjustment de-  
21           termined under section 1(f)(3) for the cal-  
22           endar year in which the taxable year be-  
23           gins, determined by substituting ‘calendar  
24           year 2014’ for ‘calendar year 1992’ in sub-  
25           paragraph (B) thereof.

1                   “(B) *ROUNDING.*—*The amount of any in-*  
2                   *crease under subparagraph (A) shall be rounded*  
3                   *to the nearest multiple of \$10,000.*”.

4                   (g) *EFFECTIVE DATE.*—*The amendments made by this*  
5                   *section shall apply to taxable years beginning after Decem-*  
6                   *ber 31, 2014.*

7                   **SEC. 3. BUDGETARY EFFECTS.**

8                   *The budgetary effects of this Act shall not be entered*  
9                   *on either PAYGO scorecard maintained pursuant to section*  
10                  *4(d) of the Statutory Pay-As-You-Go Act of 2010.*

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