To amend the Internal Revenue Code of 1986 to allow a 3-year recovery period for all race horses.

IN THE HOUSE OF REPRESENTATIVES
OCTOBER 22, 2019

Mr. BARR introduced the following bill; which was referred to the Committee on Ways and Means

A BILL
To amend the Internal Revenue Code of 1986 to allow a 3-year recovery period for all race horses.

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 “Race Horse Cost Recovery Act of 2019”.

SEC. 2. THREE-YEAR DEPRECIATION FOR RACE HORSES.
(a) In General.—Section 168(e)(3)(A)(i) of the Internal Revenue Code of 1986 is amended to read as follows:
“(i) any race horse,”.
(b) EFFECTIVE DATE.—The amendments made by this section shall apply to property placed in service after December 31, 2017.