

105TH CONGRESS
1ST SESSION

S. 76

To amend the Internal Revenue Code of 1986 to increase the expensing limitation to \$250,000.

IN THE SENATE OF THE UNITED STATES

JANUARY 21, 1997

Mr. KYL 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 increase the expensing limitation to \$250,000.

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 “Invest More in Amer-
5 ica Act”.

6 **SEC. 2. INCREASE IN EXPENSING LIMITATION TO \$250,000.**

7 (a) IN GENERAL.—Paragraphs (1) and (2) of section
8 179(b) of the Internal Revenue Code of 1986 (relating to
9 limitations) are amended to read as follows:

1 “(1) DOLLAR LIMITATION.—The aggregate cost
2 which may be taken into account under subsection
3 (a) for any taxable year shall not exceed \$250,000.

4 “(2) INFLATION ADJUSTMENT.—In the case of
5 a taxable year beginning in a calendar year after
6 1998, the dollar amount under paragraph (1) shall
7 be increased by an amount equal to such dollar
8 amount multiplied by the cost-of-living adjustment
9 determined under section 1(f)(3) for the calendar
10 year in which the taxable year begins, determined by
11 substituting ‘1997’ for ‘1992’ in subparagraph (B)
12 thereof. Any such amount which is not a multiple of
13 \$50 shall be rounded to the next lowest multiple of
14 \$50.”.

15 (b) EFFECTIVE DATE.—The amendments made by
16 this section apply to property placed in service in taxable
17 years ending after the date of enactment of this Act.

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