

106TH CONGRESS  
1ST SESSION

# H. R. 2264

To amend the Internal Revenue Code of 1986 to extend the expensing of environmental remediation costs to contaminated sites located outside of targeted areas.

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## IN THE HOUSE OF REPRESENTATIVES

JUNE 17, 1999

Mrs. JOHNSON of Connecticut (for herself, Mr. BLUMENAUER, Mr. BEREUTER, Mr. SHAYS, and Mr. MALONEY of Connecticut) introduced the following bill; which was referred to the Committee on Ways and Means

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## A BILL

To amend the Internal Revenue Code of 1986 to extend the expensing of environmental remediation costs to contaminated sites located outside of targeted areas.

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. EXPENSING OF ENVIRONMENTAL REMEDI-**  
4 **ATION COSTS EXPANDED TO CONTAMINATED**  
5 **SITES OUTSIDE OF TARGETED AREAS.**

6 (a) IN GENERAL.—Clause (ii) of section 198(c)(1)(A)  
7 of the Internal Revenue Code of 1986 (relating to quali-  
8 fied contaminated sites) is amended to read as follows:

1                   “(ii) which is within the United  
2                   States, and”.

3           (b) CONFORMING AMENDMENT.—Paragraph (2) of  
4 section 198(c) of such Code is amended to read as follows:

5                   “(2) NATIONAL PRIORITIES LISTED SITES NOT  
6 INCLUDED.—Such term shall not include any site  
7 which is on, or proposed for, the national priorities  
8 list under section 105(a)(8)(B) of the Comprehen-  
9 sive Environmental Response, Compensation, and  
10 Liability Act of 1980 (as in effect on the date of the  
11 enactment of this section).”

12          (c) EFFECTIVE DATE.—The amendments made by  
13 this section shall apply to expenditures paid or incurred  
14 after the date of the enactment of this Act in taxable years  
15 ending after such date.

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