

107TH CONGRESS
1ST SESSION

H. R. 2271

To amend the Internal Revenue Code of 1986 to modify the depreciation of natural gas pipelines, equipment, and infrastructure assets to be 10-year property.

IN THE HOUSE OF REPRESENTATIVES

JUNE 21, 2001

Mr. COLLINS 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 modify the depreciation of natural gas pipelines, equipment, and infrastructure assets to be 10-year property.

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. RECOVERY PERIOD FOR NATURAL GAS DIS-**
4 **TRIBUTION, STORAGE AND TRANSMISSION**
5 **INFRASTRUCTURE ASSETS.**

6 (a) 10-YEAR RECOVERY PERIOD.—Subparagraph
7 (D) of section 168(e)(3) of the Internal Revenue Code of
8 1986 (relating to the classification of certain property) is
9 amended by striking “and” at the end of clause (i), by

1 striking the period at the end of clause (ii) and inserting
2 “, and”, and by adding at the end the following new
3 clause:

4 “(iii) natural gas distribution, storage
5 and transmission infrastructure assets.”.

6 (b) NATURAL GAS DISTRIBUTION, STORAGE, AND
7 TRANSMISSION INFRASTRUCTURE ASSETS.—Subsection
8 (i) of section 168 of such Code is amended by adding at
9 the end the following new paragraph:

10 “(15) NATURAL GAS DISTRIBUTION, STORAGE,
11 AND TRANSMISSION INFRASTRUCTURE ASSETS.—
12 The term ‘natural gas distribution, storage, and
13 transmission infrastructure assets’ means the pipe,
14 storage facilities, delivery facilities, equipment, and
15 appurtenances used to deliver or store natural gas
16 from the wellhead to the point of consumption.”

17 (c) EFFECTIVE DATE.—The amendments made by
18 this section shall apply to property placed in service on
19 or after the date of enactment of this Act.

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