

107TH CONGRESS
2D SESSION

H. R. 4020

To amend the Internal Revenue Code of 1986 to permanently extend the bonus depreciation available under the Job Creation and Worker Assistance Act of 2002.

IN THE HOUSE OF REPRESENTATIVES

MARCH 20, 2002

Mr. WELLER (for himself, Mr. UPTON, Mr. ROGERS of Michigan, Mr. GIBBONS, Mr. GEKAS, and Mr. SENSENBRENNER) 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 permanently extend the bonus depreciation available under the Job Creation and Worker Assistance Act of 2002.

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 “Permanent Investment
5 in American Workers and Workplace Act of 2002”.

1 **SEC. 2. PERMANENT EXTENSION OF BONUS DEPRECIATION**
2 **ADDED BY JOB CREATION AND WORKER AS-**
3 **SISTANCE ACT OF 2002.**

4 (a) IN GENERAL.—Subsection (k) of section 168 of
5 the Internal Revenue Code of 1986 (relating to special al-
6 lowance for certain property acquired after September 10,
7 2001, and before September 11, 2004) is amended by
8 striking “, and before September 11, 2004” each place
9 it appears.

10 (b) TECHNICAL AMENDMENTS.—

11 (1) Subparagraph (A) of section 168(k)(2) of
12 such Code is amended by adding “and” at the end
13 of clause (ii), by striking “, and” at the end of
14 clause (iii) and inserting a period, and by striking
15 clause (iv).

16 (2) Subparagraph (B) of section 168(k)(2) of
17 such Code is amended by striking clause (ii) and by
18 redesignating clause (iii) as clause (ii).

19 (3) The subsection heading for section 168(k)
20 of such Code is amended by striking “, AND BEFORE
21 SEPTEMBER 11, 2004”.

22 (c) EFFECTIVE DATE.—The amendments made by
23 this section shall apply to property placed in service after
24 September 10, 2001, in taxable years ending after such
25 date.