

108TH CONGRESS
1ST SESSION

H. R. 1535

To amend the Internal Revenue Code of 1986 to repeal the mid-quarter convention for depreciable property.

IN THE HOUSE OF REPRESENTATIVES

APRIL 1, 2003

Mr. ENGLISH 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 repeal the mid-quarter convention for depreciable 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. REPEAL OF MID-QUARTER CONVENTION.**

4 (a) IN GENERAL.—Subsection (d) of section 168 of
5 the Internal Revenue Code of 1986 (relating to applicable
6 convention) is amended by striking paragraph (3) and re-
7 designating paragraph (4) as paragraph (3).

8 (b) CONFORMING AMENDMENT.—Section 168(d)(3)
9 of such Code (as redesignated by subsection (a)) is amend-
10 ed by striking subparagraph (C).

1 (c) EFFECTIVE DATE.—The amendments made by
2 this section shall apply to property placed in service after
3 the date of the enactment of this Act.

