

110TH CONGRESS
1ST SESSION

S. 176

To amend the Internal Revenue Code of 1986 to permanently extend the Indian employment credit and the depreciation rules for property used predominantly within an Indian reservation.

IN THE SENATE OF THE UNITED STATES

JANUARY 4, 2007

Mr. INHOFE (for himself and Mr. COBURN) 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 permanently extend the Indian employment credit and the depreciation rules for property used predominantly within an Indian reservation.

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. PERMANENT EXTENSION OF INDIAN EMPLOY-**
4 **MENT CREDIT AND DEPRECIATION RULES**
5 **FOR PROPERTY ON INDIAN RESERVATIONS.**

6 (a) EMPLOYMENT CREDIT.—

1 (1) IN GENERAL.—Section 45A of the Internal
2 Revenue Code of 1986 (relating to Indian employ-
3 ment credit) is amended by striking subsection (f).

4 (2) EFFECTIVE DATE.—The amendment made
5 by this subsection shall apply to taxable years begin-
6 ning after December 31, 2007.

7 (b) DEPRECIATION RULES.—

8 (1) IN GENERAL.—Subsection (j) of section 168
9 of the Internal Revenue Code of 1986 (relating to
10 property on Indian reservations) is amended by
11 striking paragraph (8).

12 (2) EFFECTIVE DATE.—The amendment made
13 by this subsection shall apply to property placed in
14 service after December 31, 2007.

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