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113TH CONGRESS
2D SESSION

H. R. 4819

To direct the Secretary of the Treasury to develop and submit class life recommendations for depreciable assets.

IN THE HOUSE OF REPRESENTATIVES

JUNE 9, 2014

Mr. MURPHY of Florida (for himself and Mr. CHABOT) introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To direct the Secretary of the Treasury to develop and submit class life recommendations for depreciable assets.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the "Jobs Investment Act of 2014".

SEC. 2. CLASS LIFE RECOMMENDATIONS.

(a) IN GENERAL.—The Secretary of the Treasury shall, based on the monitoring and analysis of actual experience with respect to depreciable property under section 168(i)(1) of the Internal Revenue Code of 1986, develop recommendations for prescribing to any depreciable property a class life, classification, or recovery period that more equitably provides for capital cost recovery across all industries without any significant effect on total tax revenue.

(b) PROPOSAL.—Not later than January 31, 2019, and every 5 years thereafter, the Secretary shall submit to the Committee on Ways and Means of the House of Representatives and the Committee on Finance of the Senate the recommendations developed under subsection (a).

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