

113TH CONGRESS
2D SESSION

H. R. 4822

To amend the Internal Revenue Code of 1986 to provide for 100 percent bonus depreciation for manufacturing property.

IN THE HOUSE OF REPRESENTATIVES

JUNE 10, 2014

Mr. SCHNEIDER (for himself and Mr. RICE of South Carolina) 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 provide for 100 percent bonus depreciation for manufacturing 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. SHORT TITLE.**

4 This Act may be cited as the “Accelerate Our Manu-
5 facturers Act”.

6 **SEC. 2. 100 PERCENT BONUS FOR MANUFACTURING PROP-**
7 **ERTY.**

8 (a) IN GENERAL.—Section 168(k) of the Internal
9 Revenue Code of 1986 is amended by adding at the end
10 the following new paragraph:

1 “(6) SPECIAL RULE FOR MANUFACTURING
2 PROPERTY.—

3 “(A) IN GENERAL.—In the case of quali-
4 fied manufacturing property, paragraph (1)(A)
5 shall be applied by substituting ‘100 percent’
6 for ‘50 percent’.

7 “(B) QUALIFIED MANUFACTURING PROP-
8 ERTY.—For purposes of this paragraph—

9 “(i) IN GENERAL.—The term ‘quali-
10 fied manufacturing property’ means quali-
11 fied property which—

12 “(I) is acquired by the taxpayer
13 after December 31, 2013, and before
14 January 1, 2019, placed in service by
15 the taxpayer before January 1, 2019,
16 and

17 “(II) used by a manufacturer to
18 produce an article from new or raw
19 material, or from scrap, salvage, or
20 junk material, by processing or chang-
21 ing the form of an article or by com-
22 bining or assembling two or more arti-
23 cles.

1 “(ii) CERTAIN RULES MADE INAPPLI-
 2 CABLE.—The following provisions shall not
 3 apply:

4 “(I) Clauses (iii) and (iv) of
 5 paragraph (2)(A).

6 “(II) Clause (ii) of paragraph
 7 (2)(B).”.

8 (b) ELECTION TO ACCELERATE THE AMT.—Section
 9 168(k)(4) of the Internal Revenue Code of 1986 is amend-
 10 ed by adding at the end the following:

11 “(K) SPECIAL RULES FOR QUALIFIED
 12 MANUFACTURING PROPERTY.—

13 “(i) IN GENERAL.—In the case of
 14 qualified manufacturing property (as de-
 15 fined in paragraph (6)), in applying this
 16 paragraph to any taxpayer—

17 “(I) the limitation described in
 18 subparagraph (B)(i) and the business
 19 credit increase amount under sub-
 20 paragraph (E)(iii) thereof shall not
 21 apply, and

22 “(II) the bonus depreciation
 23 amount, maximum amount, and max-
 24 imum increase amount shall be com-
 25 puted separately.

1 “(ii) ELECTION.—

2 “(I) A taxpayer who has an elec-
3 tion in effect under any preceding
4 provision of this paragraph shall not
5 be treated as having an election in ef-
6 fect for qualified manufacturing prop-
7 erty unless the taxpayer elects to have
8 this paragraph apply to qualified
9 manufacturing property.

10 “(II) A taxpayer who does not
11 have an election in effect under any
12 preceding provision of this paragraph
13 may elect to have this paragraph
14 apply to qualified manufacturing
15 property.”.

16 (c) EFFECTIVE DATE.—The amendment made by
17 subsection (a) shall apply to property placed in service
18 after December 31, 2013.

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