II

113TH CONGRESS
1ST SESSION

S. 1298

To amend the Internal Revenue Code of 1986 to adjust the limits on expensing of certain depreciable business assets.

IN THE SENATE OF THE UNITED STATES

JULY 16 (legislative day, JULY 15), 2013

Mr. BEGICH introduced the following bill; which was read twice and referred to the Committee on Finance

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A BILL

To amend the Internal Revenue Code of 1986 to adjust the limits on expensing of certain depreciable business assets.

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

SECTION 1. EXPENSING CERTAIN DEPRECIABLE BUSINESS ASSETS.

(a) IN GENERAL.—Section 179(b) of the Internal Revenue Code of 1986 is amended—

(1) in paragraph (1)(C), by striking "$25,000" and inserting "$250,000", and

(2) in paragraph (2)(C), by striking "$200,000" and inserting "$800,000".

(b) EFFECTIVE DATE.—The amendments made by this section shall apply to taxable years beginning after December 31, 2013.

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