113TH CONGRESS
1ST SESSION

S. 1326

To amend the Internal Revenue Code of 1986 to extend and make permanent the rule providing 5-year amortization of expenses incurred in creating or acquiring music or music copyrights.

IN THE SENATE OF THE UNITED STATES

JULY 18, 2013

Ms. LANDRIEU (for herself, Mrs. BOXER, Mr. CORKER, and Mr. ALEXANDER) 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 extend and make permanent the rule providing 5-year amortization of expenses incurred in creating or acquiring music or music copyrights.

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 ''Songwriters Tax Simplification Reauthorization Act''.

SEC. 2. SPECIAL RULE FOR AMORTIZATION OF MUSICAL WORKS AND COPYRIGHTS MADE PERMANENT.

(a) IN GENERAL.—Paragraph (8) of section 167(g) of the Internal Revenue Code of 1986 is amended by striking subparagraph (E).

(b) EFFECTIVE DATE.—The amendment made by this section shall apply to taxable years beginning after December 31, 2010.

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