

113TH CONGRESS
1ST SESSION

S. 411

To amend the Internal Revenue Code of 1986 to extend and modify the
railroad track maintenance credit.

IN THE SENATE OF THE UNITED STATES

FEBRUARY 28, 2013

Mr. ROCKEFELLER (for himself, Mr. CRAPO, Mr. WYDEN, and Mr. MORAN)
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 modify the railroad track maintenance credit.

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 “Short Line Railroad
5 Rehabilitation and Investment Act of 2013”.

6 **SEC. 2. EXTENSION AND MODIFICATION OF RAILROAD**
7 **TRACK MAINTENANCE CREDIT.**

8 (a) EXTENSION OF CREDIT.—Section 45G(f) of the
9 Internal Revenue Code of 1986 is amended by striking
10 “January 1, 2014” and inserting “January 1, 2017”.

1 (b) EXPENDITURES.—Subsection (d) of section 45G
 2 of the Internal Revenue Code of 1986 (relating to quali-
 3 fied railroad track maintenance expenditures) is amended
 4 by striking “for maintaining” and all that follows and in-
 5 serting “for maintaining—

6 “(A) in the case of taxable years beginning
 7 after December 31, 2004, and before January
 8 1, 2013, railroad track (including roadbed,
 9 bridges, and related track structures) owned or
 10 leased as of January 1, 2005, by a Class II or
 11 Class III railroad (determined without regard
 12 to any consideration for such expenditures
 13 given by the Class II or Class III railroad which
 14 made the assignment of such track), and

15 “(B) in the case of taxable years beginning
 16 after December 31, 2012, railroad track (in-
 17 cluding roadbed, bridges, and related track
 18 structures) owned or leased as of January 1,
 19 2013, by a Class II or Class III railroad (deter-
 20 mined without regard to any consideration for
 21 such expenditures given by the Class II or Class
 22 III railroad which made the assignment of such
 23 track).”.

1 (c) EFFECTIVE DATE.—The amendments made by
2 this section shall apply to taxable years beginning after
3 December 31, 2012.

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