II

114TH CONGRESS
2D SESSION

S. 3425

To amend the Internal Revenue Code of 1986 to permanently extend the depreciation rules for property used predominantly within an Indian reservation, and for other purposes.

IN THE SENATE OF THE UNITED STATES

SEPTEMBER 28, 2016

Mr. INHOFE 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 permanently extend the depreciation rules for property used predominantly within an Indian reservation, and for other purposes.

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

SECTION 1. PERMANENT EXTENSION OF DEPRECIATION RULES FOR PROPERTY ON INDIAN RESERVATIONS.

(a) IN GENERAL.—Subsection (j) of section 168 of the Internal Revenue Code of 1986 is amended by striking paragraph (9).

(b) EFFECTIVE DATE.—The amendment made by this section shall apply to property placed in service after December 31, 2016.

SEC. 2. REVOCABLE ELECTION TO HAVE SPECIAL DEPRECIATION RULES NOT APPLY.

(a) IN GENERAL.—Paragraph (8) of section 168(j) of the Internal Revenue Code of 1986 is amended by striking the second sentence.

(b) EFFECTIVE DATE.—The amendment made by this section shall apply to property placed in service after December 31, 2016.

○