

116TH CONGRESS
1ST SESSION

H. R. 510

To amend the Internal Revenue Code of 1986 to permanently extend the railroad track maintenance credit, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 11, 2019

Mr. BLUMENAUER (for himself and Mr. KELLY of Pennsylvania) 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 permanently extend the railroad track maintenance credit, and for other purposes.

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 “Building Rail Access
5 for Customers and the Economy Act of 2019” or the
6 “BRACE Act of 2019”.

7 **SEC. 2. RAILROAD TRACK MAINTENANCE CREDIT MADE**
8 **PERMANENT.**

9 (a) IN GENERAL.—Section 45G of the Internal Rev-
10 enue Code of 1986 is amended by striking subsection (f).

1 (b) EFFECTIVE DATE.—

2 (1) IN GENERAL.—The amendment made by
3 subsection (a) shall apply to expenditures paid or in-
4 curred during taxable years beginning after Decem-
5 ber 31, 2017.

6 (2) SAFE HARBOR ASSIGNMENTS.—Assign-
7 ments, including related expenditures paid or in-
8 curred, referred to in section 45G(b)(2) of the Inter-
9 nal Revenue Code of 1986 for taxable years ending
10 after December 31, 2017, shall not fail to be treated
11 as timely made if made pursuant to a written agree-
12 ment entered into not later than 90 days after the
13 date of the enactment of this Act.

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