

116TH CONGRESS
1ST SESSION

S. 803

To amend the Internal Revenue Code of 1986 to restore incentives for investments in qualified improvement property.

IN THE SENATE OF THE UNITED STATES

MARCH 14, 2019

Mr. TOOMEY (for himself, Mr. JONES, Mr. KING, Mr. MANCHIN, Mr. PORTMAN, Mr. ROBERTS, Mrs. SHAHEEN, Mr. THUNE, Ms. SINEMA, and Ms. MCSALLY) 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 restore incentives for investments in qualified improvement property.

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 “Restoring Investment
5 in Improvements Act”.

6 **SEC. 2. TECHNICAL AMENDMENTS REGARDING QUALIFIED**
7 **IMPROVEMENT PROPERTY.**

8 (a) IN GENERAL.—Section 168 of the Internal Rev-
9 enue Code of 1986 is amended—

1 (1) in subsection (e)—

2 (A) in paragraph (3)(E), by striking “and”
 3 at the end of clause (v), by striking the period
 4 at the end of clause (vi) and inserting “, and”,
 5 and by adding at the end the following new
 6 clause:

7 “(vii) any qualified improvement prop-
 8 erty.”, and

9 (B) in paragraph (6)(A), by inserting
 10 “made by the taxpayer” after “any improve-
 11 ment”, and

12 (2) in the table contained in subsection
 13 (g)(3)(B)—

14 (A) by striking the item relating to sub-
 15 paragraph (D)(v), and

16 (B) by inserting after the item relating to
 17 subparagraph (E)(vi) the following new item:
 “(E)(vii) 20”.

18 (b) EFFECTIVE DATE.—The amendments made by
 19 this section shall take effect as if included in section
 20 13204 of Public Law 115–97.

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