

119TH CONGRESS
1ST SESSION

S. 559

To amend the Internal Revenue Code of 1986 to permanently extend the allowance for depreciation, amortization, or depletion for purposes of determining the income limitation on the deduction for business interest.

IN THE SENATE OF THE UNITED STATES

FEBRUARY 13, 2025

Mrs. CAPITO 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 allowance for depreciation, amortization, or depletion for purposes of determining the income limitation on the deduction for business interest.

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 “American Investment
5 in Manufacturing and Main Street Act” or the “AIMM
6 Act”.

1 **SEC. 2. PERMANENT EXTENSION OF ALLOWANCE FOR DE-**
2 **PRECIATION, AMORTIZATION, OR DEPLETION**
3 **IN DETERMINING THE LIMITATION ON BUSI-**
4 **NESS INTEREST.**

5 (a) IN GENERAL.—Section 163(j)(8)(A)(v) of the In-
6 ternal Revenue Code of 1986 is amended by striking “in
7 the case of taxable years beginning before January 1,
8 2022,”.

9 (b) EFFECTIVE DATE.—The amendment made by
10 this section shall apply to taxable years beginning after
11 December 31, 2021.

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