

114TH CONGRESS  
1ST SESSION

# H. R. 636

To amend the Internal Revenue Code of 1986 to permanently extend increased expensing limitations, and for other purposes.

---

## IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 2, 2015

Mr. TIBERI (for himself, Mr. KIND, Mr. YOUNG of Indiana, Mr. NEAL, Mr. SCHOCK, Mr. DANNY K. DAVIS of Illinois, Mr. REED, and Mr. SMITH of Missouri) introduced the following bill; which was referred to the Committee on Ways and Means, and in addition to the Committee on the Budget, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

---

## A BILL

To amend the Internal Revenue Code of 1986 to permanently extend increased expensing limitations, 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 “America’s Small Busi-  
5 ness Tax Relief Act of 2015”.

1 **SEC. 2. EXPENSING CERTAIN DEPRECIABLE BUSINESS AS-**  
2 **SETS FOR SMALL BUSINESS.**

3 (a) IN GENERAL.—

4 (1) DOLLAR LIMITATION.—Section 179(b)(1) of  
5 the Internal Revenue Code of 1986 is amended by  
6 striking “shall not exceed—” and all that follows  
7 and inserting “shall not exceed \$500,000.”.

8 (2) REDUCTION IN LIMITATION.—Section  
9 179(b)(2) of such Code is amended by striking “ex-  
10 ceeds—” and all that follows and inserting “exceeds  
11 \$2,000,000.”.

12 (b) COMPUTER SOFTWARE.—Section  
13 179(d)(1)(A)(ii) of such Code is amended by striking “,  
14 to which section 167 applies, and which is placed in service  
15 in a taxable year beginning after 2002 and before 2015”  
16 and inserting “and to which section 167 applies”.

17 (c) ELECTION.—Section 179(c)(2) of such Code is  
18 amended—

19 (1) by striking “may not be revoked” and all  
20 that follows through “and before 2015”, and

21 (2) by striking “IRREVOCABLE” in the heading  
22 thereof.

23 (d) AIR CONDITIONING AND HEATING UNITS.—Sec-  
24 tion 179(d)(1) of such Code is amended by striking “and  
25 shall not include air conditioning or heating units”.

1 (e) QUALIFIED REAL PROPERTY.—Section 179(f) of  
2 such Code is amended—

3 (1) by striking “beginning after 2009 and be-  
4 fore 2015” in paragraph (1), and  
5 (2) by striking paragraphs (3) and (4).

6 (f) INFLATION ADJUSTMENT.—Section 179(b) of  
7 such Code is amended by adding at the end the following  
8 new paragraph:

9 “(6) INFLATION ADJUSTMENT.—

10 “(A) IN GENERAL.—In the case of any  
11 taxable year beginning after 2015, the dollar  
12 amounts in paragraphs (1) and (2) shall each  
13 be increased by an amount equal to—

14 “(i) such dollar amount, multiplied by

15 “(ii) the cost-of-living adjustment de-  
16 termined under section 1(f)(3) for the cal-  
17 endar year in which the taxable year be-  
18 gins, determined by substituting ‘calendar  
19 year 2014’ for ‘calendar year 1992’ in sub-  
20 paragraph (B) thereof.

21 “(B) ROUNDING.—The amount of any in-  
22 crease under subparagraph (A) shall be round-  
23 ed to the nearest multiple of \$10,000.”.

1 (g) EFFECTIVE DATE.—The amendments made by  
2 this section shall apply to taxable years beginning after  
3 December 31, 2014.

4 **SEC. 3. BUDGETARY EFFECTS.**

5 The budgetary effects of this Act shall not be entered  
6 on either PAYGO scorecard maintained pursuant to sec-  
7 tion 4(d) of the Statutory Pay-As-You-Go Act of 2010.

○