

111TH CONGRESS  
1ST SESSION

# H. R. 361

To amend the Internal Revenue Code of 1986 to provide a 1-year extension of the increased expensing of certain depreciable business assets and the special depreciation allowance for certain business property.

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## IN THE HOUSE OF REPRESENTATIVES

JANUARY 9, 2009

Mr. BRIGHT introduced the following bill; which was referred to the  
Committee on Ways and Means

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## A BILL

To amend the Internal Revenue Code of 1986 to provide a 1-year extension of the increased expensing of certain depreciable business assets and the special depreciation allowance for certain business 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. EXTENSION OF INCREASE IN LIMITATION ON**  
4                       **EXPENSING OF CERTAIN DEPRECIABLE BUSI-**  
5                       **NESS ASSETS.**

6       (a) IN GENERAL.—Paragraph (7) of section 179(b)  
7       of the Internal Revenue Code of 1986 is amended by in-

1 sertyng “or 2009” after “2008” in the text and heading  
2 thereof.

3 (b) EFFECTIVE DATE.—The amendments made by  
4 this section shall apply to taxable years beginning after  
5 December 31, 2008.

6 **SEC. 2. SPECIAL ALLOWANCE FOR CERTAIN PROPERTY AC-**  
7 **QUIRED DURING 2009.**

8 (a) IN GENERAL.—Subsection (k) of section 168 of  
9 the Internal Revenue Code of 1986 is amended—

10 (1) by striking “January 1, 2009” each place  
11 it appears in paragraphs (1), (2), and (3) and in-  
12 sertyng “January 1, 2010”, and

13 (2) by striking “January 1, 2010” in paragraph  
14 (2)(A)(iv) and inserting “January 1, 2011”.

15 (b) CONFORMING AMENDMENTS.—

16 (1) Section 168(k)(4)(D) of such Code is  
17 amended by redesignating clauses (i) and (ii) as  
18 clauses (iii) and (iv) and by inserting before clause  
19 (iii) (as so redesignated) the following new clauses:

20 “(i) ‘January 1, 2009’ shall be sub-  
21 stituted for ‘January 1, 2010’ each place it  
22 appears,

23 “(ii) ‘January 1, 2010’ shall be sub-  
24 stituted for ‘January 1, 2011’ in para-  
25 graph (2)(A)(iv),”.

1           (2) Section 168(l)(5) of such Code is amended  
2           by striking “January 1, 2009” and inserting “Janu-  
3           ary 1, 2010”.

4           (3) Section 1400L(b)(2)(D) of such Code is  
5           amended by striking “January 1, 2010” and insert-  
6           ing “January 1, 2011”.

7           (4) Section 1400N(d)(3) of such Code is  
8           amended by striking “January 1, 2009” and insert-  
9           ing “January 1, 2010”.

10          (5) The heading for subsection (k) of section  
11          168 of such Code is amended by striking “JANUARY  
12          1, 2009” and inserting “JANUARY 1, 2010”.

13          (6) The heading for clause (ii) of section  
14          168(k)(2)(B) of such Code is amended by striking  
15          “PRE-JANUARY 1, 2009” and inserting “PRE-JANU-  
16          ARY 1, 2010”.

17          (c) EFFECTIVE DATE.—The amendments made by  
18          this section shall apply to property placed in service after  
19          December 31, 2008, in taxable years ending after such  
20          date.

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