

114TH CONGRESS
1ST SESSION

S. 1801

To amend the Internal Revenue Code of 1986 to treat certain farming business machinery and equipment as 5-year property for purposes of depreciation.

IN THE SENATE OF THE UNITED STATES

JULY 16, 2015

Ms. KLOBUCHAR (for herself and Mr. SCHUMER) 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 treat certain farming business machinery and equipment as 5-year property for purposes of depreciation.

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 “Agriculture Equipment
5 and Machinery Depreciation Act”.

6 **SEC. 2. CERTAIN FARMING BUSINESS MACHINERY AND**
7 **EQUIPMENT TREATED AS 5-YEAR PROPERTY.**

8 (a) IN GENERAL.—Clause (vii) of section
9 168(e)(3)(B) of the Internal Revenue Code of 1986 is

1 amended by striking “the original use of which commences
2 with the taxpayer after December 31, 2008, and which
3 is placed in service before January 1, 2010” and inserting
4 “the original use of which commences with the taxpayer
5 after the date of the enactment of the Agriculture Equip-
6 ment and Machinery Depreciation Act”.

7 (b) EFFECTIVE DATE.—The amendments made by
8 this section shall apply to property placed in service after
9 the date of the enactment of this Act.

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