

112TH CONGRESS  
1ST SESSION

# S. 672

To amend the Internal Revenue Code of 1986 to extend and modify the  
railroad track maintenance credit.

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IN THE SENATE OF THE UNITED STATES

MARCH 29, 2011

Mr. REID (for Mr. ROCKEFELLER (for himself, Mr. CRAPO, Mr. MORAN, Mr. WYDEN, Mr. ROBERTS, Mrs. GILLIBRAND, Mr. WICKER, Mr. BOOZMAN, Mr. THUNE, and Ms. SNOWE)) introduced the following bill; which was read twice and referred to the Committee on Finance

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## A BILL

To amend the Internal Revenue Code of 1986 to extend  
and modify the railroad track maintenance credit.

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 “Short Line Railroad  
5 Rehabilitation and Investment Act of 2011”.

1 **SEC. 2. EXTENSION AND MODIFICATION OF RAILROAD**  
2 **TRACK MAINTENANCE CREDIT.**

3 (a) **EXTENSION OF CREDIT.**—Section 45G(f) of the  
4 Internal Revenue Code of 1986 is amended by striking  
5 “January 1, 2012” and inserting “January 1, 2018”.

6 (b) **EXPENDITURES.**—Subsection (d) of section 45G  
7 of the Internal Revenue Code of 1986 is amended by strik-  
8 ing “for maintaining” and all that follows and inserting  
9 “for maintaining—

10 “(A) in the case of taxable years beginning  
11 after December 31, 2004, and before January  
12 1, 2012, railroad track (including roadbed,  
13 bridges, and related track structures) owned or  
14 leased as of January 1, 2005, by a Class II or  
15 Class III railroad (determined without regard  
16 to any consideration for such expenditures  
17 given by the Class II or Class III railroad which  
18 made the assignment of such track), and

19 “(B) in the case of taxable years beginning  
20 after December 31, 2011, railroad track (in-  
21 cluding roadbed, bridges, and related track  
22 structures) owned or leased as of January 1,  
23 2012, by a Class II or Class III railroad (deter-  
24 mined without regard to any consideration for  
25 such expenditures given by the Class II or Class

1 III railroad which made the assignment of such  
2 track).”.

3 (c) EFFECTIVE DATE.—The amendments made by  
4 this section shall apply to taxable years beginning after  
5 December 31, 2011.

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