

114TH CONGRESS
2D SESSION

H. R. 4474

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 HOUSE OF REPRESENTATIVES

FEBRUARY 4, 2016

Mr. ABRAHAM (for himself, Mr. DENHAM, Mr. CRAWFORD, Mr. KIND, Mr. LUCAS, Mr. BISHOP of Georgia, Mr. ASHFORD, Mr. POMPEO, and Mr. BLUM) introduced the following bill; which was referred to the Committee on Ways and Means

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 “Fairness for Agricul-
5 tural Machinery and Equipment Act”.

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

3 (a) IN GENERAL.—Clause (vii) of section
4 168(e)(3)(B) of the Internal Revenue Code of 1986 is
5 amended by striking “the original use of which commences
6 with the taxpayer after December 31, 2008, and which
7 is placed in service before January 1, 2010” and inserting
8 “the original use of which commences with the taxpayer
9 after the date of the enactment of the Fairness for Agri-
10 cultural Machinery and Equipment Act”.

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

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