

118TH CONGRESS
1ST SESSION

H. R. 376

To amend the Internal Revenue Code of 1986 to allow accelerated depreciation of certain qualified film and television and live theatrical productions in Puerto Rico.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 17, 2023

Mrs. GONZÁLEZ-COLÓN 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 allow accelerated depreciation of certain qualified film and television and live theatrical productions in Puerto Rico.

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 “Puerto Rico Film, Tel-
5 evision, and Theatre Production Act of 2023”.

1 **SEC. 2. ACCELERATED DEPRECIATION FOR CERTAIN**
2 **QUALIFIED FILM AND TELEVISION AND LIVE**
3 **THEATRICAL PRODUCTIONS IN PUERTO**
4 **RICO.**

5 (a) **IN GENERAL.**—Section 181(d)(3)(A) of the Inter-
6 nal Revenue Code of 1986 is amended by inserting “(in-
7 cluding Puerto Rico)” after “United States”.

8 (b) **EFFECTIVE DATE.**—The amendment made by
9 this section shall take effect as if included in section
10 13201 of Public Law 115–97.

11 (c) **CROSS REFERENCE.**—For application of acceler-
12 ated depreciation to qualified film or television productions
13 and qualified live theatrical productions (as defined in sec-
14 tion 181 of the Internal Revenue Code of 1986, as amend-
15 ed by this section), see section 168(k)(2)(A) of the Inter-
16 nal Revenue Code of 1986.

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