

118TH CONGRESS
1ST SESSION

H. R. 5655

To amend the Internal Revenue Code of 1986 to establish tax credits for personal locator beacons on certain vessels.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 21, 2023

Ms. PEREZ 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 establish tax credits for personal locator beacons on certain vessels.

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 “Bryson Fitch Fisher-
5 men Protection Act”.

6 **SECTION 2. BUSINESS TAX CREDIT FOR LOCATOR BEA-**

7 **CONS.**

8 (a) IN GENERAL.—Subpart D of part IV of sub-
9 chapter A of chapter 1 of the Internal Revenue Code of

1 1986 is amended by adding at the end the following new
2 section:

3 **“SEC. 45BB. LOCATOR BEACON CREDIT.**

4 “(a) IN GENERAL.—For purposes of section 38, in
5 the case of an eligible commercial fishing company, the
6 personal locator beacon credit determined under this sec-
7 tion for any taxable year is an amount equal to 50 percent
8 of the sum of—

9 “(1) the basis of any qualified beacon placed in
10 service by the taxpayer during such taxable year,
11 and

12 “(2) amounts paid by the taxpayer for the
13 maintenance of any qualified beacon during such
14 taxable year.

15 “(b) DEFINITIONS.—For purposes of this section—

16 “(1) QUALIFIED BEACON.—

17 “(A) IN GENERAL.—The term ‘qualified
18 beacon’ means a qualified emergency position-
19 indicating radio beacon or qualified personal lo-
20 cator beacon which is placed in service on board
21 a qualified vessel.

22 “(B) QUALIFIED EMERGENCY POSITION-
23 INDICATING RADIO BEACON.—The term ‘quali-
24 fied emergency position-indicating radio beacon’

1 means a device installed on an eligible vessel
2 that—

3 “(i) transmits distress signals at a
4 frequency between 406.0 and 406.1 MHz,

5 “(ii) is manufactured by a company
6 approved to manufacture beacons by the
7 International Cospas-Sarsat Programme,

8 “(iii) is registered with the United
9 States National Oceanic and Atmospheric
10 Administration, and

11 “(iv) is acquired for use on commer-
12 cial fishing vessels by the taxpayer who
13 owns or operates an eligible vessel.

14 “(C) QUALIFIED PERSONAL LOCATOR BEA-
15 CON.—The term ‘qualified personal locator bea-
16 con’ means a device designed to be carried by
17 an individual that—

18 “(i) transmits distress signals at a
19 frequency between 406.0 and 406.1 MHz,

20 “(ii) is manufactured by a company
21 approved to manufacture beacons by the
22 International Cospas-Sarsat Programme,

23 “(iii) is registered with the United
24 States National Oceanic and Atmospheric
25 Administration, and

1 “(iv) is acquired for use on commer-
2 cial fishing vessels by the taxpayer who
3 owns or operates an eligible vessel.

4 “(D) QUALIFIED VESSEL.—The term
5 ‘qualified vessel’ means an eligible vessel which
6 is equipped with at least 1 qualified personal lo-
7 cator beacon for each individual on board such
8 vessel.

9 “(2) ELIGIBLE COMMERCIAL FISHING COM-
10 PANY.—The term ‘eligible commercial fishing com-
11 pany’ means a business which owns or operates in
12 the course of business any eligible vessel.

13 “(3) ELIGIBLE VESSEL.—The term ‘eligible ves-
14 sel’ means a vessel described in paragraph (12),
15 (13), or (14) of section 2101 of title 46, United
16 States Code.

17 “(c) TERMINATION.—This section shall not apply to
18 taxable years beginning after December 31, 2028.”.

19 (b) CREDIT TO BE PART OF GENERAL BUSINESS
20 CREDIT.—Section 38(b) of such Code is amended by strik-
21 ing “plus” at the end of paragraph (40), by striking the
22 period at the end of paragraph (41) and inserting “, plus”,
23 and by adding at the end the following new paragraph:

24 “(42) in the case of an eligible commercial fish-
25 ing company (as defined in section 45BB), the loca-

1 tor beacon credit determined under section
2 45BB(a).”.

3 (c) CLERICAL AMENDMENT.—The table of sections
4 for subpart D of part IV of subchapter A of chapter 1
5 of such Code is amended by adding at the end the fol-
6 lowing new item:

 “Sec. 45BB. Locator beacon credit.”.

7 (d) EFFECTIVE DATE.—The amendments made by
8 this section shall apply to beacons placed in service in tax-
9 able years beginning after December 31, 2023.

10 **SEC. 3. PERSONAL TAX CREDIT FOR PURCHASE OF CER-**
11 **TAIN PERSONAL LOCATOR BEACONS.**

12 (a) IN GENERAL.—Subpart A of part IV of sub-
13 chapter A of chapter 1 of the Internal Revenue Code of
14 1986 (relating to nonrefundable personal credits) is
15 amended by inserting after section 25E the following new
16 section:

17 **“SEC. 25F. PERSONAL TAX CREDIT FOR PURCHASE OF CER-**
18 **TAIN PERSONAL LOCATOR BEACONS.**

19 “(a) ALLOWANCE OF CREDIT.—In the case of an in-
20 dividual, there shall be allowed as a credit against the tax
21 imposed by this chapter for the taxable year an amount
22 equal to 50 percent of the amounts paid or incurred by
23 the taxpayer for the purchase of a qualified beacon during
24 the taxable year.

25 “(b) DEFINITIONS.—For purposes of this section—

