

118TH CONGRESS
1ST SESSION

H. R. 2406

To amend the Internal Revenue Code of 1986 to permanently allow a tax deduction at the time an investment in qualified property is made, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MARCH 30, 2023

Mr. ARRINGTON (for himself, Mr. BUCHANAN, Mrs. MILLER of West Virginia, Mr. FITZPATRICK, Ms. TENNEY, Mr. SMITH of Nebraska, Mr. FERGUSON, Mrs. STEEL, Mr. ESTES, Mr. KUSTOFF, Mr. MOORE of Utah, Mr. HERN, Mr. FEENSTRA, and Mr. LAHOOD) 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 permanently allow a tax deduction at the time an investment in qualified property is made, and for other purposes.

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 “Accelerate Long-term
5 Investment Growth Now Act” or the “ALIGN Act”.

1 **SEC. 2. PERMANENT FULL EXPENSING FOR QUALIFIED**
2 **PROPERTY.**

3 (a) IN GENERAL.—Paragraph (6) of section 168(k)
4 of the Internal Revenue Code of 1986 is amended to read
5 as follows:

6 “(6) APPLICABLE PERCENTAGE.—For purposes
7 of this subsection, the term ‘applicable percentage’
8 means, in the case of property placed in service (or,
9 in the case of a specified plant described in para-
10 graph (5), a plant which is planted or grafted) after
11 September 27, 2017, 100 percent.”.

12 (b) CONFORMING AMENDMENTS.—

13 (1) Section 168(k) of the Internal Revenue
14 Code of 1986 is amended—

15 (A) in paragraph (2)—

16 (i) in subparagraph (A)—

17 (I) in clause (i)(V), by inserting
18 “and” at the end;

19 (II) in clause (ii), by striking
20 “clause (ii) of subparagraph (E),
21 and” and inserting “clause (i) of sub-
22 paragraph (E).”; and

23 (III) by striking clause (iii);

24 (ii) in subparagraph (B)—

25 (I) in clause (i)—

1 (aa) by striking subclauses
2 (II) and (III); and

3 (bb) by redesignating sub-
4 clauses (IV) through (VI) as sub-
5 clauses (II) through (IV), respec-
6 tively;

7 (II) by striking clause (ii); and

8 (III) by redesignating clauses
9 (iii) and (iv) as clauses (ii) and (iii),
10 respectively;

11 (iii) in subparagraph (C)—

12 (I) in clause (i), by striking “and
13 subclauses (II) and (III) of subpara-
14 graph (B)(i)”;

15 (II) in clause (ii), by striking
16 “subparagraph (B)(iii)” and inserting
17 “subparagraph (B)(ii)”;

18 (iv) in subparagraph (E)—

19 (I) by striking clause (i); and

20 (II) by redesignating clauses (ii)
21 and (iii) as clauses (i) and (ii), respec-
22 tively; and

23 (B) in paragraph (5)(A), by striking
24 “planted before January 1, 2027, or is grafted
25 before such date to a plant that has already

1 been planted,” and inserting “planted or graft-
2 ed”.

3 (2) Section 460(c)(6)(B) of such Code is
4 amended by striking “which” and all that follows
5 through the period and inserting “which has a recov-
6 ery period of 7 years or less.”.

7 (c) EFFECTIVE DATE.—The amendments made by
8 this section shall take effect as if included in section
9 13201 of Public Law 115–97.

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