

115TH CONGRESS
1ST SESSION

H. R. 3455

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

JULY 27, 2017

Mr. ABRAHAM (for himself, Mr. PETERSON, and Mr. CRAWFORD) 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 to read as follows:

6 “(vii) any machinery or equipment
7 (including any grain bin, cotton ginning
8 asset, or fence, and excluding any other
9 land improvement) which is used in a
10 farming business (as defined in section
11 263A(e)(4)) the original use of which com-
12 mences with the taxpayer after the date of
13 the enactment of the Fairness for Agricul-
14 tural Machinery and Equipment Act.”.

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

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