

114TH CONGRESS  
1ST SESSION

# H. R. 721

To amend the Internal Revenue Code of 1986 to extend and modify the railroad track maintenance credit.

---

## IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 4, 2015

Ms. JENKINS of Kansas (for herself, Mr. BLUMENAUER, Mr. RODNEY DAVIS of Illinois, and Mr. LIPINSKI) 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 extend and modify the railroad track maintenance credit.

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 “Short Line Railroad  
5 Rehabilitation and Investment Act of 2015”.

6 **SEC. 2. EXTENSION AND MODIFICATION OF RAILROAD**  
7 **TRACK MAINTENANCE CREDIT.**

8 (a) EXTENSION OF CREDIT.—Section 45G(f) of the  
9 Internal Revenue Code of 1986 is amended by striking  
10 “January 1, 2015” and inserting “January 1, 2017”.

1 (b) EXPENDITURES.—Subsection (d) of section 45G  
2 of the Internal Revenue Code of 1986 (relating to quali-  
3 fied railroad track maintenance expenditures) is amended  
4 by striking “for maintaining” and all that follows and in-  
5 serting “for maintaining—

6 “(A) in the case of taxable years beginning  
7 after December 31, 2004, and before January  
8 1, 2015, railroad track (including roadbed,  
9 bridges, and related track structures) owned or  
10 leased as of January 1, 2005, by a Class II or  
11 Class III railroad (determined without regard  
12 to any consideration for such expenditures  
13 given by the Class II or Class III railroad which  
14 made the assignment of such track), and

15 “(B) in the case of taxable years beginning  
16 after December 31, 2014, railroad track (in-  
17 cluding roadbed, bridges, and related track  
18 structures) owned or leased as of January 1,  
19 2015, by a Class II or Class III railroad (deter-  
20 mined without regard to any consideration for  
21 such expenditures given by the Class II or Class  
22 III railroad which made the assignment of such  
23 track).”.

1       (c) EFFECTIVE DATE.—The amendments made by  
2 this section shall apply to taxable years beginning after  
3 December 31, 2014.

○