

114TH CONGRESS  
1ST SESSION

# S. 1399

To amend the Internal Revenue Code of 1986 to permanently extend and increase expensing limitations, and for other purposes.

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IN THE SENATE OF THE UNITED STATES

MAY 20, 2015

Mr. BENNET introduced the following bill; which was read twice and referred to the Committee on Finance

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## A BILL

To amend the Internal Revenue Code of 1986 to permanently extend and increase expensing limitations, 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 “Small Business Ex-  
5 pensing Act of 2015”.

6 **SEC. 2. EXPENSING CERTAIN DEPRECIABLE BUSINESS AS-**  
7 **SETS FOR SMALL BUSINESS.**

8 (a) IN GENERAL.—

9 (1) DOLLAR LIMITATION.—Section 179(b)(1) of  
10 the Internal Revenue Code of 1986 is amended by

1 striking “shall not exceed—” and all that follows  
2 and inserting “shall not exceed \$1,000,000.”.

3 (2) REDUCTION IN LIMITATION.—Section  
4 179(b)(2) of such Code is amended by striking “ex-  
5 ceeds—” and all that follows and inserting “exceeds  
6 \$2,500,000.”.

7 (b) COMPUTER SOFTWARE.—Section  
8 179(d)(1)(A)(ii) of the Internal Revenue Code of 1986 is  
9 amended by striking “, to which section 167 applies, and  
10 which is placed in service in a taxable year beginning after  
11 2002 and before 2015” and inserting “and to which sec-  
12 tion 167 applies”.

13 (c) ELECTION.—Section 179(c)(2) of the Internal  
14 Revenue Code of 1986 is amended—

15 (1) by striking “may not be revoked” and all  
16 that follows through “and before 2015”; and

17 (2) by striking “IRREVOCABLE” in the heading  
18 thereof.

19 (d) QUALIFIED REAL PROPERTY.—Section 179(f) of  
20 the Internal Revenue Code of 1986 is amended—

21 (1) by striking “beginning after 2009 and be-  
22 fore 2015” in paragraph (1); and

23 (2) by striking paragraphs (3) and (4).

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

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