

116TH CONGRESS  
1ST SESSION

# S. 2251

To permanently extend the exemption for the aging process of distilled spirits from the production period for purposes of capitalization of interest costs.

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IN THE SENATE OF THE UNITED STATES

JULY 24, 2019

Mr. McCONNELL (for himself and Mr. PAUL) introduced the following bill;  
which was read twice and referred to the Committee on Finance

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## A BILL

To permanently extend the exemption for the aging process of distilled spirits from the production period for purposes of capitalization of interest costs.

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 “Advancing Growth in  
5 the Economy through Distilled Spirits Act” or the  
6 “AGED Spirits Act”.

7 **SEC. 2. PRODUCTION PERIOD OF DISTILLED SPIRITS.**

8 (a) IN GENERAL.—Subparagraph (B) of section  
9 263A(f)(4) of the Internal Revenue Code of 1986 is  
10 amended to read as follows:

1           “(B) TERMINATION.—Clauses (i) and (ii)  
2           of subparagraph (A) shall not apply to interest  
3           costs paid or accrued after December 31,  
4           2019.”.

5           (b) EFFECTIVE DATE.—The amendment made by  
6 this section shall apply to interest costs paid or accrued  
7 after December 31, 2019.

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