

114TH CONGRESS
1ST SESSION

S. 2350

To amend the Internal Revenue Code of 1986 to provide for full expensing
of tangible property.

IN THE SENATE OF THE UNITED STATES

DECEMBER 3, 2015

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

A BILL

To amend the Internal Revenue Code of 1986 to provide
for full expensing of tangible property.

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 “Full Expensing Act
5 of 2015”.

6 **SEC. 2. PERMANENT EXPANSION OF ELECTION TO EX-**
7 **PENSE CERTAIN DEPRECIABLE ASSETS.**

8 (a) **EXPANSION OF TYPES OF PROPERTY SUBJECT**
9 **TO ELECTION.**—Paragraph (1) of section 179(d) of the

1 Internal Revenue Code of 1986 is amended to read as fol-
2 lows:

3 “(1) SECTION 179 PROPERTY.—For purposes of
4 this section, the term ‘section 179 property’ means
5 property—

6 “(A) which is—

7 “(i) tangible property, or

8 “(ii) computer software (as defined in
9 section 197(e)(3)(B)) which is described in
10 section 197(e)(3)(A)(i),

11 “(B) which is acquired by purchase—

12 “(i) for use in a trade or business, or

13 “(ii) for the production of income, and

14 “(C) which was originally placed in service
15 after the date of the enactment of the Full Ex-
16 pensing Act of 2015.”.

17 (b) REPEAL OF DOLLAR LIMITATIONS.—Section 179
18 of the Internal Revenue Code of 1986 is amended by strik-
19 ing subsection (b).

20 (c) CONFORMING AMENDMENTS.—Section 179 of
21 such Code is amended—

22 (1) in subsection (c)(2), by striking “and before
23 2015”, and

24 (2) by striking subsections (e) and (f).

1 (d) **EFFECTIVE DATE.**—The amendments made by
2 this section shall apply to property placed in service after
3 the date of the enactment of this Act.

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