

109TH CONGRESS
1ST SESSION

S. 1523

To amend the Internal Revenue Code of 1986 to make permanent increased expensing for small businesses.

IN THE SENATE OF THE UNITED STATES

JULY 28, 2005

Ms. SNOWE 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 make permanent increased expensing for small businesses.

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 Permanency Act of 2005”.

6 **SEC. 2. INCREASED EXPENSING FOR SMALL BUSINESS**

7 **MADE PERMANENT.**

8 (a) IN GENERAL.—Paragraph (1) of section 179(b)
9 of the Internal Revenue Code of 1986 (relating to dollar
10 limitation) is amended by striking “\$25,000 (\$100,000 in

1 the case of taxable years beginning after 2002 and before
2 2008)” and inserting “\$100,000”.

3 (b) INCREASE IN QUALIFYING INVESTMENT AT
4 WHICH PHASEOUT BEGINS.—Paragraph (2) of section
5 179(b) of such Code (relating to reduction in limitation)
6 is amended by striking “\$200,000 (\$400,000 in the case
7 of taxable years beginning after 2002 and before 2008)”
8 and inserting “\$400,000”.

9 (c) INFLATION ADJUSTMENTS.—Section
10 179(b)(5)(A) of such Code (relating to inflation adjust-
11 ments) is amended by striking “and before 2008”.

12 (d) REVOCATION OF ELECTION.—Section 179(c)(2)
13 of such Code (relating to election irrevocable) is amended
14 by striking “and before 2008”.

15 (e) OFF-THE-SHELF COMPUTER SOFTWARE.—Sec-
16 tion 179(d)(1)(A)(ii) of such Code (relating to section 179
17 property) is amended by striking “and before 2008”.

18 (f) EFFECTIVE DATE.—The amendments made by
19 this section shall take effect on the date of the enactment
20 of this Act.

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