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111TH CONGRESS
1ST SESSION

S. 288

To amend the Internal Revenue Code of 1986 to permanently extend the depreciation rules for property used predominantly within an Indian reservation.

IN THE SENATE OF THE UNITED STATES

JANUARY 21, 2009

Mr. INHOFE (for himself and Mr. COBURN) 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 the depreciation rules for property used predominantly within an Indian reservation.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. PERMANENT EXTENSION OF DEPRECIATION RULES FOR PROPERTY ON INDIAN RESERVATIONS.

(a) IN GENERAL.—Subsection (j) of section 168 of the Internal Revenue Code of 1986 (relating to property on Indian reservations) is amended by striking paragraph (8).

(b) EFFECTIVE DATE.—The amendment made by this section shall apply to property placed in service after December 31, 2007.

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