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(Original Signature of Member)

118TH CONGRESS
1ST SESSION

H. R.

To amend the Internal Revenue Code of 1986 to increase the limitations on expensing of depreciable business assets.

IN THE HOUSE OF REPRESENTATIVES

Mr. Moore introduced the following bill; which was referred to the Committee on _____

A BILL

To amend the Internal Revenue Code of 1986 to increase the limitations on expensing of depreciable business assets.

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. INCREASE IN LIMITATIONS ON EXPENSING OF**
4 **DEPRECIABLE BUSINESS ASSETS.**

5 (a) IN GENERAL.—Section 179(b) of the Internal
6 Revenue Code of 1986 is amended—

7 (1) by striking “\$1,000,000” in paragraph (1)
8 and inserting “\$2,000,000”, and

1 (2) by striking “\$2,500,000” in paragraph (2)
2 and inserting “\$3,500,000”.

3 (b) INFLATION ADJUSTMENT.—Section 179(b)(6) of
4 such Code is amended—

5 (1) by striking “2018” and inserting “2024
6 (2018 in the case of the dollar amount in paragraph
7 (5)(A))”, and

8 (2) by striking “calendar year 2017” and in-
9 serting “‘calendar year 2024’ (‘calendar year 2017’
10 in the case of the dollar amount in paragraph
11 (5)(A))”.

12 (c) EFFECTIVE DATE.—The amendments made by
13 this section shall apply to property placed in service in
14 taxable years beginning after December 31, 2023.