

## Calendar No. 434

113TH CONGRESS  
2D SESSION**H. R. 4457**

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IN THE SENATE OF THE UNITED STATES

JUNE 16, 2014

Received; read the first time

JUNE 17, 2014

Read the second time and placed on the calendar

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**AN ACT**

To amend the Internal Revenue Code of 1986 to permanently extend increased expensing limitations, and for other purposes.

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 “America’s Small Busi-  
5 ness Tax Relief Act of 2014”.

6 **SEC. 2. EXPENSING CERTAIN DEPRECIABLE BUSINESS AS-**  
7 **SETS FOR SMALL BUSINESS.**

8 (a) IN GENERAL.—

1           (1) DOLLAR LIMITATION.—Paragraph (1) of  
2           section 179(b) of the Internal Revenue Code of 1986  
3           is amended by striking “shall not exceed—” and all  
4           that follows and inserting “shall not exceed  
5           \$500,000.”.

6           (2) REDUCTION IN LIMITATION.—Paragraph  
7           (2) of section 179(b) of such Code is amended by  
8           striking “exceeds—” and all that follows and insert-  
9           ing “exceeds \$2,000,000.”.

10          (b) COMPUTER SOFTWARE.—Clause (ii) of section  
11          179(d)(1)(A) of such Code is amended by striking “, to  
12          which section 167 applies, and which is placed in service  
13          in a taxable year beginning after 2002 and before 2014”  
14          and inserting “and to which section 167 applies”.

15          (c) ELECTION.—Paragraph (2) of section 179(c) of  
16          such Code is amended—

17                 (1) by striking “may not be revoked” and all  
18                 that follows through “and before 2014”, and

19                 (2) by striking “IRREVOCABLE” in the heading  
20                 thereof.

21          (d) AIR CONDITIONING AND HEATING UNITS.—  
22          Paragraph (1) of section 179(d) of such Code is amended  
23          by striking “and shall not include air conditioning or heat-  
24          ing units”.

1 (e) QUALIFIED REAL PROPERTY.—Subsection (f) of  
2 section 179 of such Code is amended—

3 (1) by striking “beginning in 2010, 2011, 2012,  
4 or 2013” in paragraph (1), and

5 (2) by striking paragraphs (3) and (4).

6 (f) INFLATION ADJUSTMENT.—Subsection (b) of sec-  
7 tion 179 of such Code is amended by adding at the end  
8 the following new paragraph:

9 “(6) INFLATION ADJUSTMENT.—

10 “(A) IN GENERAL.—In the case of any  
11 taxable year beginning after 2014, the dollar  
12 amounts in paragraphs (1) and (2) shall each  
13 be increased by an amount equal to—

14 “(i) such dollar amount, multiplied by

15 “(ii) the cost-of-living adjustment de-  
16 termined under section 1(c)(2)(A) for such  
17 calendar year, determined by substituting  
18 ‘calendar year 2013’ for ‘calendar year  
19 2012’ in clause (ii) thereof.

20 “(B) ROUNDING.—The amount of any in-  
21 crease under subparagraph (A) shall be round-  
22 ed to the nearest multiple of \$10,000.”.

23 (g) EFFECTIVE DATE.—The amendments made by  
24 this section shall apply to taxable years beginning after  
25 December 31, 2013.

1 **SEC. 3. BUDGETARY EFFECTS.**

2 (a) STATUTORY PAY-AS-YOU-GO SCORECARDS.—The  
3 budgetary effects of this Act shall not be entered on either  
4 PAYGO scorecard maintained pursuant to section 4(d) of  
5 the Statutory Pay-As-You-Go Act of 2010.

6 (b) SENATE PAYGO SCORECARDS.—The budgetary  
7 effects of this Act shall not be entered on any PAYGO  
8 scorecard maintained for purposes of section 201 of S.  
9 Con. Res. 21 (110th Congress).

Passed the House of Representatives June 12, 2014.

Attest:

KAREN L. HAAS,

*Clerk.*



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