

HR 2080

To amend the Internal Revenue Code of 1986 to deny accelerated depreciation for electric generating facilities having excess profits in order to prevent taxpayers operating such facilities from having both excess profits and tax incentives.

Congress: 107 (2001–2003, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jun 6, 2001

Current Status: Referred to the House Committee on Ways and Means.

Latest Action: Referred to the House Committee on Ways and Means. (Jun 6, 2001)

Official Text: <https://www.congress.gov/bill/107th-congress/house-bill/2080>

Sponsor

Name: Rep. McDermott, Jim [D-WA-7]

Party: Democratic • **State:** WA • **Chamber:** House

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Sanders, Bernard [I-VT-At Large]	I · VT		Jun 12, 2001
Rep. Stark, Fortney Pete [D-CA-13]	D · CA		Jul 10, 2001

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jun 6, 2001

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jun 6, 2001)

Amends the Internal Revenue Code to deny accelerated depreciation and recapture previously permitted accelerated benefits for electric generating facilities with excess profits (pretax rate of return in excess of 15 percent for the taxable year).

Actions Timeline

- **Jun 6, 2001:** Introduced in House
- **Jun 6, 2001:** Introduced in House
- **Jun 6, 2001:** Referred to the House Committee on Ways and Means.