

HR 2981

To amend the Internal Revenue Code of 1986 to establish a 2-year recovery period for depreciation of computers and other technological equipment, a 24-month useful life for depreciation of computer software, and a 7-year useful life for depreciation of certain auction-acquired telecommunications licenses.

Congress: 107 (2001–2003, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Oct 2, 2001

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

Latest Action: Referred to the House Committee on Ways and Means. (Oct 2, 2001)

Official Text: <https://www.congress.gov/bill/107th-congress/house-bill/2981>

Sponsor

Name: Rep. Upton, Fred [R-MI-6]

Party: Republican • **State:** MI • **Chamber:** House

Cosponsors (57 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Armey, Richard K. [R-TX-26]	R · TX		Oct 2, 2001
Rep. Barton, Joe [R-TX-6]	R · TX		Oct 2, 2001
Rep. Bass, Charles F. [R-NH-2]	R · NH		Oct 2, 2001
Rep. Bilirakis, Michael [R-FL-9]	R · FL		Oct 2, 2001
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Rep. Boehner, John A. [R-OH-8]	R · OH		Oct 2, 2001
Rep. Bono, Mary [R-CA-44]	R · CA		Oct 2, 2001
Rep. Boucher, Rick [D-VA-9]	D · VA		Oct 2, 2001
Rep. Burr, Richard [R-NC-5]	R · NC		Oct 2, 2001
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Rep. Foley, Mark [R-FL-16]	R · FL		Oct 2, 2001
Rep. Gillmor, Paul E. [R-OH-5]	R · OH		Oct 2, 2001
Rep. Goodlatte, Bob [R-VA-6]	R · VA		Oct 2, 2001
Rep. Green, Gene [D-TX-29]	D · TX		Oct 2, 2001
Rep. Greenwood, James C. [R-PA-8]	R · PA		Oct 2, 2001
Rep. Harman, Jane [D-CA-36]	D · CA		Oct 2, 2001
Rep. Hoekstra, Peter [R-MI-2]	R · MI		Oct 2, 2001
Rep. Kelly, Sue W. [R-NY-19]	R · NY		Oct 2, 2001
Rep. LaHood, Ray [R-IL-18]	R · IL		Oct 2, 2001
Rep. Ose, Doug [R-CA-3]	R · CA		Oct 2, 2001
Rep. Portman, Rob [R-OH-2]	R · OH		Oct 2, 2001
Rep. Pryce, Deborah [R-OH-15]	R · OH		Oct 2, 2001
Rep. Radanovich, George [R-CA-19]	R · CA		Oct 2, 2001
Rep. Ramstad, Jim [R-MN-3]	R · MN		Oct 2, 2001
Rep. Sessions, Pete [R-TX-5]	R · TX		Oct 2, 2001
Rep. Shimkus, John [R-IL-20]	R · IL		Oct 2, 2001
Rep. Smith, Christopher H. [R-NJ-4]	R · NJ		Oct 2, 2001
Rep. Stearns, Cliff [R-FL-6]	R · FL		Oct 2, 2001
Rep. Tauzin, W. J. (Billy) [R-LA-3]	R · LA		Oct 2, 2001
Rep. Watts, J. C., Jr. [R-OK-4]	R · OK		Oct 2, 2001
Rep. Whitfield, Ed [R-KY-1]	R · KY		Oct 2, 2001
Rep. Blunt, Roy [R-MO-7]	R · MO		Oct 3, 2001
Rep. Bryant, Ed [R-TN-7]	R · TN		Oct 3, 2001
Rep. Buyer, Steve [R-IN-5]	R · IN		Oct 3, 2001
Rep. Cox, Christopher [R-CA-47]	R · CA		Oct 3, 2001
Rep. Crane, Philip M. [R-IL-8]	R · IL		Oct 3, 2001
Rep. Deal, Nathan [R-GA-9]	R · GA		Oct 3, 2001

Cosponsor	Party / State	Role	Date Joined
Rep. Eshoo, Anna G. [D-CA-14]	D · CA		Oct 3, 2001
Rep. Fossella, Vito [R-NY-13]	R · NY		Oct 3, 2001
Rep. Ganske, Greg [R-IA-4]	R · IA		Oct 3, 2001
Rep. Largent, Steve [R-OK-1]	R · OK		Oct 3, 2001
Rep. Pickering, Charles W. "Chip" [R-MS-3]	R · MS		Oct 3, 2001
Rep. Pitts, Joseph R. [R-PA-16]	R · PA		Oct 3, 2001
Rep. Rogers, Mike J. [R-MI-8]	R · MI		Oct 3, 2001
Rep. Sawyer, Tom [D-OH-14]	D · OH		Oct 3, 2001
Rep. Shadegg, John B. [R-AZ-4]	R · AZ		Oct 3, 2001
Rep. Terry, Lee [R-NE-2]	R · NE		Oct 3, 2001
Rep. Wilson, Heather [R-NM-1]	R · NM		Oct 3, 2001
Rep. Engel, Eliot L. [D-NY-17]	D · NY		Oct 4, 2001
Rep. Tiberi, Patrick J. [R-OH-12]	R · OH		Oct 4, 2001
Rep. Osborne, Tom [R-NE-3]	R · NE		Nov 6, 2001
Rep. Peterson, John E. [R-PA-5]	R · PA		Nov 6, 2001
Rep. Stupak, Bart [D-MI-1]	D · MI		Nov 6, 2001

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Oct 2, 2001

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Oct 2, 2001)

Amends the Internal Revenue Code to establish a two year recovery period for depreciation of computers and other technological equipment. Reduces the recovery period from five to two years under the alternative depreciation system for certain property (tax-exempt use property, etc.). Reduces the useful life for depreciation of computer software from 36 to 24 months.

Establishes a seven year useful life for depreciation of certain auction-acquired telecommunications licences.

Actions Timeline

- **Oct 2, 2001:** Introduced in House
- **Oct 2, 2001:** Introduced in House
- **Oct 2, 2001:** Referred to the House Committee on Ways and Means.