

## HR 1597

To amend the Internal Revenue Code of 1986 to classify qualified rental office furniture as 5-year property for purposes of depreciation.

**Congress:** 108 (2003–2005, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Apr 3, 2003

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Apr 3, 2003)

**Official Text:** <https://www.congress.gov/bill/108th-congress/house-bill/1597>

### Sponsor

**Name:** Rep. Collins, Mac [R-GA-8]

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

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Apr 3, 2003

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

Bill	Relationship	Last Action
108 S 1578	Identical bill	<b>Sep 3, 2003:</b> Read twice and referred to the Committee on Finance.

### Summary (as of Apr 3, 2003)

Amends the Internal Revenue Code to classify as five-year property for depreciation purposes any qualified rental office furniture held by an office furniture rental dealer primarily for leasing to customers by means of a short-term rental contract. States that options to renew such a contract at the same or greater price shall not be taken into account in determining a lease term for such purposes.

### Actions Timeline

- **Apr 3, 2003:** Introduced in House
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