

HR 1062

To amend the Internal Revenue Code of 1986 to provide a shorter recovery period for the depreciation of certain improvements to retail space.

**Congress:** 109 (2005–2007, Ended)  
**Chamber:** House  
**Policy Area:** Taxation  
**Introduced:** Mar 2, 2005  
**Current Status:** Referred to the House Committee on Ways and Means.  
**Latest Action:** Referred to the House Committee on Ways and Means. (Mar 2, 2005)  
**Official Text:** <https://www.congress.gov/bill/109th-congress/house-bill/1062>

Sponsor

**Name:** Rep. Shaw, E. Clay, Jr. [R-FL-22]  
**Party:** Republican • **State:** FL • **Chamber:** House

Cosponsors (12 total)

Cosponsor	Party / State	Role	Date Joined
Rep. English, Phil [R-PA-3]	R · PA		Mar 2, 2005
Rep. Foley, Mark [R-FL-16]	R · FL		Mar 2, 2005
Rep. Hayworth, J. D. [R-AZ-5]	R · AZ		Mar 2, 2005
Rep. Herger, Wally [R-CA-2]	R · CA		Mar 2, 2005
Rep. Johnson, Sam [R-TX-3]	R · TX		Mar 2, 2005
Rep. Ramstad, Jim [R-MN-3]	R · MN		Mar 2, 2005
Rep. Sessions, Pete [R-TX-32]	R · TX		Mar 2, 2005
Rep. Cantor, Eric [R-VA-7]	R · VA		Jul 21, 2005
Rep. Ford, Harold E., Jr. [D-TN-9]	D · TN		Jul 21, 2005
Rep. Miller, Jeff [R-FL-1]	R · FL		Jul 21, 2005
Rep. Weller, Jerry [R-IL-11]	R · IL		Jul 21, 2005
Rep. Weldon, Dave [R-FL-15]	R · FL		Jul 28, 2005

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Mar 2, 2005

Subjects & Policy Tags

Policy Area:

Taxation

## Related Bills

Bill	Relationship	Last Action
109 S 3806	Identical bill	<b>Aug 3, 2006:</b> Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S8818)

## Summary (as of Mar 2, 2005)

Amends the Internal Revenue Code to allow qualified retail improvement property a 15-year recovery period for purposes of the tax deduction for depreciation. Defines such property as any improvement to an interior portion of a building which is nonresidential real property, if: (1) such portion is open to the general public and is used in the trade or business of selling tangible personal property or services to the general public; and (2) such improvement is placed in service more than three years after the date the building was first placed in service. Excludes specified improvements, including the enlargement of a building, any elevator or escalator, or the internal structural framework of a building.

## Actions Timeline

- **Mar 2, 2005:** Introduced in House
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