

## S 419

A bill to amend the Internal Revenue Code of 1986 to modify the treatment of qualified restaurant property as 15-year property for purposes of the depreciation deduction.

**Congress:** 109 (2005–2007, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Feb 17, 2005

**Current Status:** Read twice and referred to the Committee on Finance.

**Latest Action:** Read twice and referred to the Committee on Finance. (Feb 17, 2005)

**Official Text:** <https://www.congress.gov/bill/109th-congress/senate-bill/419>

### Sponsor

**Name:** Sen. Kyl, Jon [R-AZ]

**Party:** Republican • **State:** AZ • **Chamber:** Senate

### Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Hatch, Orrin G. [R-UT]	R · UT		Jun 13, 2005
Sen. Chambliss, Saxby [R-GA]	R · GA		Jun 22, 2005
Sen. Collins, Susan M. [R-ME]	R · ME		Sep 20, 2005

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Feb 17, 2005

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

Bill	Relationship	Last Action
109 HR 920	Identical bill	<b>Feb 17, 2005:</b> Referred to the House Committee on Ways and Means.

### Summary (as of Feb 17, 2005)

Amends the Internal Revenue Code to make permanent the 15-year recovery period for purposes of the tax deduction for depreciation of qualified restaurant property. Revises the term "qualified restaurant property" to include existing buildings as well as improvements to buildings.

### Actions Timeline

- **Feb 17, 2005:** Introduced in Senate
- **Feb 17, 2005:** Sponsor introductory remarks on measure. (CR S1632-1633)
- **Feb 17, 2005:** Read twice and referred to the Committee on Finance.