

S 2723

A bill to amend the Internal Revenue Code of 1986 to provide a special depreciation allowance and recovery period for noncommercial aircraft property.

Congress: 111 (2009–2011, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Nov 3, 2009

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

Latest Action: Read twice and referred to the Committee on Finance. (Nov 3, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/senate-bill/2723>

Sponsor

Name: Sen. Brownback, Sam [R-KS]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Roberts, Pat [R-KS]	R - KS		Nov 3, 2009

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Nov 3, 2009

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
111 HR 3844	Identical bill	Oct 15, 2009: Referred to the House Committee on Ways and Means.

Summary (as of Nov 3, 2009)

Amends the Internal Revenue Code to allow: (1) increased depreciation of qualified noncommercial aircraft property placed in service in 2010 or 2011; and (2) a three-year recovery period for the depreciation of such property placed in service before 2015. Defines "qualified noncommercial aircraft property" as any aircraft that is not used in the trade or business of transporting persons or property and that is first used after 2009. Allows such increased depreciation as an offset against the alternative minimum tax.

Actions Timeline

- Nov 3, 2009: Introduced in Senate
- Nov 3, 2009: Sponsor introductory remarks on measure. (CR S11051-11052)
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