

## S 2260

EXPIRE Act of 2014

**Congress:** 113 (2013–2015, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Apr 28, 2014

**Current Status:** Motion to proceed to consideration of measure made in Senate. (consideration: CR S2763-2768)

**Latest Action:** Motion to proceed to consideration of measure made in Senate. (consideration: CR S2763-2768) (May 7, 2014)

**Official Text:** <https://www.congress.gov/bill/113th-congress/senate-bill/2260>

### Sponsor

**Name:** Sen. Wyden, Ron [D-OR]

**Party:** Democratic • **State:** OR • **Chamber:** Senate

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Reported Original Measure	Apr 28, 2014

### Subjects & Policy Tags

**Policy Area:**

Taxation

## Related Bills

Bill	Relationship	Last Action
113 HR 5773	Related bill	<b>Dec 1, 2014:</b> Referred to the Committee on Education and the Workforce, and in addition to the Committee on Ways and Means, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.
113 HR 5775	Related bill	<b>Dec 1, 2014:</b> Referred to the House Committee on Ways and Means.
113 HR 5559	Related bill	<b>Sep 19, 2014:</b> Sponsor introductory remarks on measure. (CR E1496)
113 HR 5347	Related bill	<b>Jul 31, 2014:</b> Referred to the House Committee on Ways and Means.
113 HR 4453	Related bill	<b>Jun 17, 2014:</b> Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 433.
113 HR 4878	Related bill	<b>Jun 17, 2014:</b> Referred to the House Committee on Ways and Means.
113 HR 4789	Related bill	<b>May 30, 2014:</b> Referred to the House Committee on Ways and Means.
113 HR 4717	Related bill	<b>May 22, 2014:</b> Referred to the House Committee on Ways and Means.
113 HR 4696	Related bill	<b>May 21, 2014:</b> Referred to the House Committee on Ways and Means.
113 HR 4454	Related bill	<b>May 2, 2014:</b> Placed on the Union Calendar, Calendar No. 318.
113 HR 4469	Related bill	<b>Apr 10, 2014:</b> Referred to the House Committee on Ways and Means.
113 HR 3942	Related bill	<b>Jan 28, 2014:</b> Referred to the House Committee on Ways and Means.
113 S 1859	Related bill	<b>Dec 20, 2013:</b> Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 287.
113 HR 2854	Related bill	<b>Jul 30, 2013:</b> Referred to the House Committee on Ways and Means.
113 HR 892	Related bill	<b>Feb 28, 2013:</b> Referred to the House Committee on Ways and Means.
113 S 127	Related bill	<b>Jan 24, 2013:</b> Read twice and referred to the Committee on Finance.
113 S 41	Related bill	<b>Jan 22, 2013:</b> Read twice and referred to the Committee on Finance.

Expiring Provisions Improvement, Reform, and Efficiency Act of 2014 or the EXPIRE Act of 2014 - Amends the Internal Revenue Code to extend through 2015 expiring tax provisions pertaining to individual and business taxpayers and the energy sector.

Expresses the sense of the Senate calling for tax reform in the 114th Congress to allow provisions that don't merit permanency to expire and to focus on fostering economic growth and lowering tax rates by broadening the tax base.

**Title I: Provisions Expiring in 2013 - Subtitle A: Individual Tax Extenders** - Extends through 2015:

- the tax credit for purchasing health insurance;
- the tax deduction of expenses of elementary and secondary school teachers;
- the tax exclusion of imputed income from the discharge of indebtedness for a principal residence;
- the equalization of the tax exclusion for employer-provided commuter transit and parking benefits;
- the tax deduction of mortgage insurance premiums;
- the tax deduction of state and local general sales taxes in lieu of state and local income taxes;
- the tax deduction of contributions of capital gain real property for conservation purposes;
- the tax deduction of qualified tuition and related expenses; and
- the tax exemption of distributions from individual retirement accounts (IRAs) for charitable purposes.

**Subtitle B: Business Tax Extenders:** Extends through 2015:

- the tax credit for increasing research expenditures;
- the low-income housing tax credit rate for newly constructed non-federally subsidized buildings;
- the Indian employment tax credit;
- the new markets tax credit;
- the tax credit for qualified railroad track maintenance expenditures;
- the tax credit for mine rescue team training expenses;
- the tax credit for differential wage payments to employees who are active duty members of the Uniformed Services;
- the work opportunity tax credit;
- authority for issuance of qualified zone academy bonds;
- the classification of race horses as three-year property for depreciation purposes;
- accelerated depreciation of qualified leasehold improvement, restaurant, and retail improvement property, of motorsports entertainment complexes, and of business property on Indian reservations;
- accelerated depreciation of business property (bonus depreciation);
- the tax deduction for charitable contributions of food inventory made by taxpayers other than C corporations;
- the increased expensing allowance for business assets, computer software, and qualified real property (i.e., leasehold improvement, restaurant, and retail improvement property);
- the election to expense advanced mine safety equipment expenditures;
- the expensing allowance for film and television production costs and costs of live theatrical productions;
- the tax deduction for income attributable to domestic production activities in Puerto Rico;
- tax rules relating to payments between related foreign corporations and regulated investment companies;
- the subpart F income exemption for income derived in the active conduct of a banking, financing, or insurance business;

- the 100% exclusion from gross income of gain from the sale of small business stock;
- the basis adjustment rule for stock of an S corporation making charitable contributions of property;
- the reduction of the recognition period for the built-in gains of S corporations;
- tax incentives for investment in empowerment zones;
- the increased level of distilled spirit excise tax payments into the treasuries of Puerto Rico and the Virgin Islands; and
- the tax credit for American Samoa economic development expenditures.

Amends the Housing Assistance Tax Act of 2008 to extend through 2015 the exemption of the basic military housing allowance from the income test for programs financed by tax-exempt housing bonds.

**Subtitle C: Energy Tax Extenders** - Extends through 2015:

- the tax credit for residential energy efficiency improvements;
- the tax credit for two- or three-wheeled plug-in electric vehicles;
- the tax credit for second generation biofuel production;
- the income and excise tax credits for biodiesel and renewable diesel fuel mixtures;
- the tax credit for producing electricity using Indian coal facilities;
- the tax credit for producing electricity using wind, biomass, geothermal, landfill gas, trash, hydropower, and marine and hydrokinetic renewable energy facilities;
- the tax credit for energy efficient new homes;
- the special depreciation allowance for second generation biofuel plant property;
- the tax deduction for energy efficient commercial buildings;
- tax deferral rules for sales or dispositions of qualified electric utilities; and
- the excise tax credit for alternative fuels and fuels involving liquefied hydrogen.

**Title II: Provisions Expiring in 2014 - Subtitle A: Energy Tax Extenders** - Extends through 2015 the tax credits for new qualified fuel cell motor vehicles and for alternative fuel vehicle refueling property expenditures.

**Subtitle B: Extenders Relating to Multiemployer Defined Benefit Pension Plans** - Extends through 2015 the automatic extensions of amortization periods for defined benefit plans and multiemployer funding rules under the Pension Protection Act of 2006.

**Title III: Revenue Provisions** - Imposes a \$500 penalty on a tax return preparer for each failure to comply with due diligence requirements for determining the eligibility of a taxpayer for the child tax credit.

Imposes a 100% continuous levy on payments due to Medicare providers and suppliers with delinquent tax debts.

Excludes from gross income payments made to noncorporate taxpayers under the Clean Coal Power Initiative.

Directs the Secretary to: (1) enter into qualified tax collection contracts to collect outstanding inactive tax receivables; and (2) establish a program to hire, train, and employ special compliance personnel to collect taxes using the automated collection system.

Amends the Internal Revenue Code to: (1) exclude dividends received by a U.S. shareholder from a controlled foreign corporation from the definition of "personal holding company income" for purposes of personal holding company taxation, and (2) provide for inflation adjustments to amounts of civil penalties for failure to file tax returns and informational

statements.

**Title IV: Budgetary Effects** - Prohibits the budgetary effects of this Act from being entered on a PAYGO scorecard maintained pursuant to the Statutory Pay-As-You-Go Act of 2010.

### **Actions Timeline**

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- **May 7, 2014:** Motion to proceed to consideration of measure made in Senate. (consideration: CR S2763-2768)
- **Apr 28, 2014:** Introduced in Senate
- **Apr 28, 2014:** Committee on Finance. Original measure reported to Senate by Senator Wyden. With written report No. 113-154.
- **Apr 28, 2014:** Placed on Senate Legislative Calendar under General Orders. Calendar No. 366.