

S 775

Mechanical Insulation Installation Incentive Act of 2013

Congress: 113 (2013–2015, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Apr 22, 2013

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

Latest Action: Read twice and referred to the Committee on Finance. (Apr 22, 2013)

Official Text: <https://www.congress.gov/bill/113th-congress/senate-bill/775>

Sponsor

Name: Sen. Gillibrand, Kirsten E. [D-NY]

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

Cosponsors (5 total)

| Cosponsor | Party / State | Role | Date Joined |
|--------------------------------------|---------------|------|--------------|
| Sen. Johanns, Mike [R-NE] | R · NE | | Apr 22, 2013 |
| Sen. Landrieu, Mary L. [D-LA] | D · LA | | Oct 9, 2013 |
| Sen. Merkley, Jeff [D-OR] | D · OR | | Dec 18, 2013 |
| Sen. Rockefeller, John D., IV [D-WV] | D · WV | | Mar 11, 2014 |
| Sen. Warren, Elizabeth [D-MA] | D · MA | | Mar 12, 2014 |

Committee Activity

| Committee | Chamber | Activity | Date |
|-------------------|---------|-------------|--------------|
| Finance Committee | Senate | Referred To | Apr 22, 2013 |

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

| Bill | Relationship | Last Action |
|-------------|----------------|--|
| 113 HR 4956 | Related bill | Nov 17, 2014: Referred to the Subcommittee on Higher Education and Workforce Training. |
| 113 HR 184 | Identical bill | Jan 4, 2013: Referred to the House Committee on Ways and Means. |

Mechanical Insulation Installation Incentive Act of 2013 - Amends the Internal Revenue Code to allow an additional tax deduction for the cost of installing mechanical insulation property. Limits the amount of such deduction to the lesser of 30% or the reduction in energy loss from the installed mechanical insulation property compared to property that meets the minimum requirements of American Society of Heating, Refrigerating and Air-Conditioning Engineers (ASHRAE) standard 90.1-2007. Allows the cost of replacing mechanical insulation property to be treated as a deductible business expense in the current taxable year.

Defines "mechanical insulation property" as insulation materials, facings, and accessory products: (1) placed in service in connection with a mechanical system which is located in the United States and of a character subject to an allowance for depreciation; and (2) utilized for thermal, acoustical, and personnel safety requirements for mechanical piping and equipment, hot and cold applications, and heating, venting and air conditioning applications which can be used in a variety of facilities.

Allows a tax deduction for capital expenditures related to mechanical insulation property.

Actions Timeline

- **Apr 22, 2013:** Introduced in Senate
- **Apr 22, 2013:** Read twice and referred to the Committee on Finance.