

S 2068

Fire Sprinkler Incentive Act

Congress: 114 (2015–2017, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Sep 22, 2015

Current Status: Read twice and referred to the Committee on Finance. (Sponsor introductory remarks on measure: CR S6

Latest Action: Read twice and referred to the Committee on Finance. (Sponsor introductory remarks on measure: CR S6896-6897) (Sep 22, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/senate-bill/2068>

Sponsor

Name: Sen. Collins, Susan M. [R-ME]

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

Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Carper, Thomas R. [D-DE]	D · DE		Sep 22, 2015
Sen. Whitehouse, Sheldon [D-RI]	D · RI		Oct 7, 2015
Sen. Blumenthal, Richard [D-CT]	D · CT		Feb 3, 2016
Sen. Feinstein, Dianne [D-CA]	D · CA		Mar 7, 2016
Sen. Toomey, Patrick [R-PA]	R · PA		Apr 26, 2016

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Sep 22, 2015

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
114 HR 3591	Identical bill	Sep 22, 2015: Referred to the House Committee on Ways and Means.

Fire Sprinkler Incentive Act

This bill amends the Internal Revenue Code to allow: (1) 100% expensing in a current taxable year of the cost of automated fire sprinkler system retrofit property, as defined by this Act; and (2) accelerated depreciation (i.e., a 15-year recovery period) of automated fire sprinkler system retrofit property that is installed in a building or structure where the floor of any occupiable story is greater than 75 feet above the lowest level of fire department vehicle access and that has a certain classification by the National Fire Protection Association.

Actions Timeline

- **Sep 22, 2015:** Introduced in Senate
- **Sep 22, 2015:** Read twice and referred to the Committee on Finance. (Sponsor introductory remarks on measure: CR S6896-6897)