

HR 3933

179 Act

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Nov 5, 2015

Current Status: Referred to the House Committee on Ways and Means.

Latest Action: Referred to the House Committee on Ways and Means. (Nov 5, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/3933>

Sponsor

Name: Rep. Conaway, K. Michael [R-TX-11]

Party: Republican • **State:** TX • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Nov 5, 2015

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Nov 5, 2015)

179 Act

This bill amends the Internal Revenue Code, with respect to the taxpayer election to expense depreciable business property (179 property), to make permanent: (1) the increased \$500,000 limitation on the amount of such property eligible for expensing; (2) a \$2 million threshold for depreciable property, after which the amount of the expensing allowance is reduced; (3) the expensing of computer software; and (4) the revocability of the expensing election.

The bill also makes permanent the expensing allowance for qualified real property, which includes qualified leasehold improvement property, qualified restaurant property, and qualified retail improvement property. The bill allows a carryover of disallowed amounts of qualified real property to taxable years beginning after 2014.

Actions Timeline

- **Nov 5, 2015:** Introduced in House
- **Nov 5, 2015:** Referred to the House Committee on Ways and Means.