

S 602

Fire Sprinkler Incentive Act

Congress: 115 (2017–2019, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Mar 9, 2017

Current Status: Read twice and referred to the Committee on Finance. (Sponsor introductory remarks on measure: CR S1

Latest Action: Read twice and referred to the Committee on Finance. (Sponsor introductory remarks on measure: CR S1748-1749) (Mar 9, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/senate-bill/602>

Sponsor

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

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

Cosponsors (7 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Carper, Thomas R. [D-DE]	D · DE		Mar 9, 2017
Sen. Coons, Christopher A. [D-DE]	D · DE		Mar 27, 2017
Sen. Reed, Jack [D-RI]	D · RI		Apr 24, 2017
Sen. Whitehouse, Sheldon [D-RI]	D · RI		May 23, 2017
Sen. Graham, Lindsey [R-SC]	R · SC		Jul 25, 2017
Sen. Peters, Gary C. [D-MI]	D · MI		Jul 25, 2017
Sen. Blunt, Roy [R-MO]	R · MO		Sep 7, 2017

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Mar 9, 2017

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
115 HR 1481	Identical bill	Mar 9, 2017: 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 bill; and (2) accelerated depreciation (i.e., a 15-year recovery period) of automated fire sprinkler system retrofit property that has a certain classification by the National Fire Protection Association and is installed in a building or structure that was placed in service before the sprinkler system and has an occupiable story that is greater than 75 feet above the lowest level of fire department vehicle access.

"Automated fire sprinkler system retrofit property" does not include any sprinkler system required to be installed under state or local law due to the degree of additions or improvements made to a building or structure.

Actions Timeline

- **Mar 9, 2017:** Introduced in Senate
- **Mar 9, 2017:** Read twice and referred to the Committee on Finance. (Sponsor introductory remarks on measure: CR S1748-1749)