

S 1149

A bill to amend the Internal Revenue Code of 1986 to permanently extend the depreciation rules for property used predominantly within an Indian reservation.

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Apr 15, 2021

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

Latest Action: Read twice and referred to the Committee on Finance. (Apr 15, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/1149>

Sponsor

Name: Sen. Inhofe, James M. [R-OK]

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

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Blunt, Roy [R-MO]	R · MO		Apr 15, 2021
Sen. Lummis, Cynthia M. [R-WY]	R · WY		Apr 15, 2021
Sen. Rounds, Mike [R-SD]	R · SD		Apr 15, 2021
Sen. Murkowski, Lisa [R-AK]	R · AK		Apr 20, 2021

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Apr 15, 2021

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Apr 15, 2021)

This bill modifies the requirements for calculating taxable income to make permanent the special depreciation rules for property used predominantly within an Indian reservation. (Under current law, the rules expired after 2021.)

Actions Timeline

- **Apr 15, 2021:** Introduced in Senate
- **Apr 15, 2021:** Read twice and referred to the Committee on Finance.