

107TH CONGRESS
1ST SESSION

S. 752

To amend the Internal Revenue Code of 1986 to reclassify computer equipment as 3-year property for purposes of depreciation.

IN THE SENATE OF THE UNITED STATES

APRIL 6, 2001

Mr. BURNS introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To amend the Internal Revenue Code of 1986 to reclassify computer equipment as 3-year property for purposes of depreciation.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. RECLASSIFICATION OF COMPUTER EQUIP-**
4 **MENT AS 3-YEAR PROPERTY.**

5 (a) IN GENERAL.—Section 168(e)(3)(A) of the Inter-
6 nal Revenue Code of 1986 (defining 3-year property) is
7 amended by striking “and” at the end of clause (ii), by
8 striking the period at the end of clause (iii) and inserting
9 “, and”, and by adding at the end the following new
10 clause:

1 “(iv) any computer or peripheral
2 equipment.”.

3 (b) CONFORMING AMENDMENTS.—

4 (1) Section 168(e)(3)(B)(iv) of the Internal
5 Revenue Code of 1986 is amended by inserting
6 “(other than computer or peripheral equipment)”
7 after “qualified technological equipment”.

8 (2) The table contained in section 168(g)(3)(B)
9 of such Code is amended by inserting after the item
10 relating to subparagraph (A)(iii) the following new
11 item:

“(A)(iv) 3”.

12 (3) Section 168(g)(3)(C) of such Code is
13 amended by inserting “(other than computer or pe-
14 ripheral equipment)” after “qualified technological
15 equipment”.

16 (c) EFFECTIVE DATE.—The amendments made by
17 this section shall apply to property placed in service after
18 the date of the enactment of this Act.

○