

108TH CONGRESS  
1ST SESSION

# S. 1631

To amend the Internal Revenue Code of 1986 to allow a 15-year applicable recovery period for depreciation of electric transmission property.

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IN THE SENATE OF THE UNITED STATES

SEPTEMBER 17, 2003

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

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## A BILL

To amend the Internal Revenue Code of 1986 to allow a 15-year applicable recovery period for depreciation of electric transmission property.

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. ELECTRIC TRANSMISSION PROPERTY TREATED**  
4 **AS 15-YEAR PROPERTY.**

5 (a) IN GENERAL.—Subparagraph (E) of section  
6 168(e)(3) of the Internal Revenue Code of 1986 (relating  
7 to classification of certain property) is amended by strik-  
8 ing “and” at the end of clause (ii), by striking the period  
9 at the end of clause (iii) and by inserting “, and”, and  
10 by adding at the end the following new clause:

1                   “(iv) any section 1245 property (as  
 2                   defined in section 1245(a)(3)) used in the  
 3                   transmission at 69 or more kilovolts of  
 4                   electricity for sale.”.

5           (b) ALTERNATIVE SYSTEM.—The table contained in  
 6 section 168(g)(3)(B) of the Internal Revenue Code of  
 7 1986 is amended by inserting after the item relating to  
 8 subparagraph (E)(iii) the following:

“(E)(iv) ..... 20”.

9           (c) ALTERNATIVE MINIMUM TAX EXCEPTION.—Sub-  
 10 paragraph (B) of section 56(a)(1) of the Internal Revenue  
 11 Code of 1986 is amended by inserting before the period  
 12 the following: “, or in section 168(e)(3)(E)(iv)”.

13          (d) EFFECTIVE DATE.—The amendments made by  
 14 this section shall apply to property placed in service after  
 15 the date of the enactment of this Act.

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