

111TH CONGRESS
1ST SESSION

S. 1461

To amend the Internal Revenue Code of 1986 to treat trees and vines producing fruit, nuts, or other crops as placed in service in the year in which it is planted for purposes of special allowance for depreciation.

IN THE SENATE OF THE UNITED STATES

JULY 16, 2009

Mrs. BOXER (for herself, Mr. NELSON of Florida, Mr. WYDEN, Mrs. FEINSTEIN, and Mrs. GILLIBRAND) 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 treat trees and vines producing fruit, nuts, or other crops as placed in service in the year in which it is planted for purposes of special allowance for 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. PLACED IN SERVICE DATE FOR TREES AND
4 VINES FOR PURPOSES OF SPECIAL ALLOW-
5 ANCE FOR DEPRECIATION.

6 (a) IN GENERAL.—Subsection (k) of section 168 of
7 the Internal Revenue Code of 1986 is amended by adding
8 at the end the following new paragraph:

1 “(5) SPECIAL RULE FOR CERTAIN TREES AND
2 VINES.—For purposes of this subsection, in the case
3 of any qualified property which is a tree or vine pro-
4 ducing fruit, nuts, or other crops, such property
5 shall be treated as placed in service in the year in
6 which it is planted.”.

7 (b) EFFECTIVE DATE.—The amendment made by
8 subsection (a) shall apply to taxable years beginning after
9 December 31, 2008.

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