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(Original Signature of Member)

116TH CONGRESS
1ST SESSION

H. R. _____

To amend the Internal Revenue Code of 1986 to restore incentives for investments in qualified improvement property.

IN THE HOUSE OF REPRESENTATIVES

Mr. PANETTA introduced the following bill; which was referred to the Committee on _____

A BILL

To amend the Internal Revenue Code of 1986 to restore incentives for investments in qualified improvement 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. SHORT TITLE.**

4 This Act may be cited as the “Restoring Investment
5 in Improvements Act”.

6 **SEC. 2. TECHNICAL AMENDMENTS REGARDING QUALIFIED**
7 **IMPROVEMENT PROPERTY.**

8 (a) IN GENERAL.—Section 168 of the Internal Rev-
9 enue Code of 1986 is amended—

1 (1) in subsection (e)—

2 (A) in paragraph (3)(E), by striking “and”
3 at the end of clause (v), by striking the period
4 at the end of clause (vi) and inserting “, and”,
5 and by adding at the end the following new
6 clause:

7 “(vii) any qualified improvement prop-
8 erty.”, and

9 (B) in paragraph (6)(A), by inserting
10 “made by the taxpayer” after “any improve-
11 ment”, and

12 (2) in the table contained in subsection
13 (g)(3)(B)—

14 (A) by striking the item relating to sub-
15 paragraph (D)(v), and

16 (B) by inserting after the item relating to
17 subparagraph (E)(vi) the following new item:
“(E)(vii) 20”.

18 (b) EFFECTIVE DATE.—The amendments made by
19 this section shall take effect as if included in section
20 13204 of Public Law 115-97.