

106TH CONGRESS
2D SESSION

H. R. 4959

To amend the Internal Revenue Code of 1986 to modify the depreciation of property used in the generation of electricity.

IN THE HOUSE OF REPRESENTATIVES

JULY 25, 2000

Mr. THOMAS (for himself, Mr. JEFFERSON, and Mr. ENGLISH) introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To amend the Internal Revenue Code of 1986 to modify the depreciation of property used in the generation of electricity.

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. DEPRECIATION OF PROPERTY USED IN THE**
4 **GENERATION OF ELECTRICITY.**

5 (a) DEPRECIATION OF PROPERTY USED IN THE
6 GENERATION OF ELECTRICITY.—

7 (1) IN GENERAL.—Subparagraph (C) of section
8 168(e)(3) of the Internal Revenue Code of 1986 (re-
9 lating to 7-year property) is amended by striking
10 “and” at the end of clause (i), by redesignating

1 clause (ii) as clause (iii), and by inserting after
2 clause (i) the following new clause:

3 “(ii) any property used in the genera-
4 tion of electricity, and”.

5 (2) 10-YEAR CLASS LIFE.—The table contained
6 in section 168(g)(3)(B) of such Code is amended by
7 inserting below the item relating to subparagraph
8 (C)(i) the following new item:

“(C)(ii) 10”.

9 (b) DEFINITION OF PROPERTY USED IN THE GEN-
10 ERATION OF ELECTRICITY.—Subsection (i) of section 168
11 of such Code is amended by adding at the end the fol-
12 lowing new paragraph:

13 “(15) PROPERTY USED IN THE GENERATION OF
14 ELECTRICITY.—The term ‘property used in the gen-
15 eration of electricity’ means property used in nuclear
16 power production of electricity for sale, property
17 used in hydraulic power production of electricity for
18 sale, property used in steam power production of
19 electricity for sale, and property used in combustion
20 turbine production of electricity for sale.”

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

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