

107TH CONGRESS  
2D SESSION

# H. R. 4718

To amend the Internal Revenue Code of 1986 to provide a 7-year recovery period for depreciation of potato storage facilities.

---

IN THE HOUSE OF REPRESENTATIVES

MAY 14, 2002

Mr. CAMP 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 provide a 7-year recovery period for depreciation of potato storage facilities.

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. 7-YEAR RECOVERY PERIOD FOR DEPRECIATION OF POTATO STORAGE FACILITIES.**  
4

5 (a) 7-YEAR PROPERTY.—Subparagraph (C) of section 168(e)(3) of the Internal Revenue Code of 1986 (relating to classification of certain property) is amended by  
6  
7 redesignating clause (ii) as clause (iii) and by inserting  
8  
9 after clause (i) the following new clause:

10 “(ii) any potato storage facility, and”.

1 (b) DEFINITION.—Section 168(i) of such Code (relat-  
2 ing to definitions and special rules) is amended by adding  
3 at the end the following new paragraph:

4 “(15) POTATO STORAGE FACILITY.—The term  
5 ‘potato storage facility’ means a facility specifically  
6 designed to provide a controlled environment to keep  
7 tubers in a stable physiological state for an extended  
8 period of time and used for the storage of potatoes  
9 by a farmer engaged in the production of potatoes.”.

10 (c) EFFECTIVE DATE.—

11 (1) IN GENERAL.—Except as provided in para-  
12 graph (2), the amendments made by this section  
13 shall apply to any potato storage facility placed in  
14 service before, on, or after January 1, 2002, and to  
15 taxable years beginning before, on, or after such  
16 date.

17 (2) LIMITATION.—The amendments made by  
18 this section shall apply to a potato storage facility  
19 placed in service by a taxpayer before January 1,  
20 2002, only if the taxpayer owned the facility on such  
21 date.

○