

114TH CONGRESS
1ST SESSION

H. R. 1549

To amend the Internal Revenue Code of 1986 to make permanent the 7-year recovery period for motorsports entertainment complexes.

IN THE HOUSE OF REPRESENTATIVES

MARCH 23, 2015

Mr. REED (for himself, Mr. THOMPSON of California, Mr. DESANTIS, Mr. KINZINGER of Illinois, Mr. BISHOP of Georgia, Mr. MICA, Mr. CARTWRIGHT, Mr. POSEY, Ms. WASSERMAN SCHULTZ, Mr. HUDSON, Mr. GALLEGO, Mr. ROE of Tennessee, Ms. KUSTER, Mr. WESTMORELAND, Mrs. NAPOLITANO, Mr. SCHWEIKERT, Mr. DAVID SCOTT of Georgia, Ms. TITUS, Mr. YODER, Mrs. TORRES, Mr. VALADAO, and Mr. FOSTER) 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 make permanent the 7-year recovery period for motorsports entertainment complexes.

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 “Motorsports Fairness
5 and Permanency Act”.

1 **SEC. 2. 7-YEAR RECOVERY PERIOD FOR MOTORSPORTS EN-**
2 **TERTAINMENT COMPLEXES MADE PERMA-**
3 **NENT.**

4 (a) **IN GENERAL.**—Section 168(i)(15) of the Internal
5 Revenue Code of 1986 is amended by striking subpara-
6 graph (D).

7 (b) **EFFECTIVE DATE.**—The amendment made by
8 this section shall apply to property placed in service after
9 December 31, 2014.

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