

116TH CONGRESS
1ST SESSION

H. R. 4284

To permanently extend the exemption for the aging process of distilled spirits from the production period for purposes of capitalization of interest costs.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 11, 2019

Mr. YARMUTH (for himself, Mr. BARR, Mr. GUTHRIE, Mr. COMER, Mr. ROGERS of Kentucky, and Mr. MASSIE) introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To permanently extend the exemption for the aging process of distilled spirits from the production period for purposes of capitalization of interest costs.

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 “Advancing Growth in
5 the Economy through Distilled Spirits Act” or the
6 “AGED Spirits Act”.

1 **SEC. 2. PRODUCTION PERIOD OF DISTILLED SPIRITS.**

2 (a) IN GENERAL.—Subparagraph (B) of section
3 263A(f)(4) of the Internal Revenue Code of 1986 is
4 amended to read as follows:

5 “(B) TERMINATION.—Clauses (i) and (ii)
6 of subparagraph (A) shall not apply to interest
7 costs paid or accrued after December 31,
8 2019.”.

9 (b) EFFECTIVE DATE.—The amendment made by
10 this section shall apply to interest costs paid or accrued
11 after December 31, 2019.

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