

**AMENDMENT IN THE NATURE OF A SUBSTITUTE
TO H.R. 636
OFFERED BY MR. RYAN OF WISCONSIN**

Strike all after the enacting clause and insert the following:

1 SECTION 1. SHORT TITLE.

2 This Act may be cited as the “America’s Small Busi-
3 ness Tax Relief Act of 2015”.

**4 SEC. 2. EXPENSING CERTAIN DEPRECIABLE BUSINESS AS-
5 SETS FOR SMALL BUSINESS.**

6 (a) IN GENERAL.—

7 (1) DOLLAR LIMITATION.—Section 179(b)(1) of
8 the Internal Revenue Code of 1986 is amended by
9 striking “shall not exceed—” and all that follows
10 and inserting “shall not exceed \$500,000.”.

11 (2) REDUCTION IN LIMITATION.—Section
12 179(b)(2) of such Code is amended by striking “ex-
13 ceeds—” and all that follows and inserting “exceeds
14 \$2,000,000.”.

15 (b) COMPUTER SOFTWARE.—Section
16 179(d)(1)(A)(ii) of such Code is amended by striking “,
17 to which section 167 applies, and which is placed in service

1 in a taxable year beginning after 2002 and before 2015”
2 and inserting “and to which section 167 applies”.

3 (c) ELECTION.—Section 179(c)(2) of such Code is
4 amended—

5 (1) by striking “may not be revoked” and all
6 that follows through “and before 2015”, and

7 (2) by striking “IRREVOCABLE” in the heading
8 thereof.

9 (d) AIR CONDITIONING AND HEATING UNITS.—Sec-
10 tion 179(d)(1) of such Code is amended by striking “and
11 shall not include air conditioning or heating units”.

12 (e) QUALIFIED REAL PROPERTY.—Section 179(f) of
13 such Code is amended—

14 (1) by striking “beginning after 2009 and be-
15 fore 2015” in paragraph (1), and

16 (2) by striking paragraphs (3) and (4).

17 (f) INFLATION ADJUSTMENT.—Section 179(b) of
18 such Code is amended by adding at the end the following
19 new paragraph:

20 “(6) INFLATION ADJUSTMENT.—

21 “(A) IN GENERAL.—In the case of any
22 taxable year beginning after 2015, the dollar
23 amounts in paragraphs (1) and (2) shall each
24 be increased by an amount equal to—

25 “(i) such dollar amount, multiplied by

1 “(ii) the cost-of-living adjustment de-
2 termined under section 1(f)(3) for the cal-
3 endar year in which the taxable year be-
4 gins, determined by substituting ‘calendar
5 year 2014’ for ‘calendar year 1992’ in sub-
6 paragraph (B) thereof.

7 “(B) ROUNDING.—The amount of any in-
8 crease under subparagraph (A) shall be round-
9 ed to the nearest multiple of \$10,000.”.

10 (g) EFFECTIVE DATE.—The amendments made by
11 this section shall apply to taxable years beginning after
12 December 31, 2014.

13 **SEC. 3. BUDGETARY EFFECTS.**

14 The budgetary effects of this Act shall not be entered
15 on either PAYGO scorecard maintained pursuant to sec-
16 tion 4(d) of the Statutory Pay-As-You-Go Act of 2010.

