

**AMENDMENT IN THE NATURE OF A SUBSTITUTE  
TO H.R. 765  
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 “Restaurant and Retail  
3 Jobs and Growth Act of 2015”.

**4 SEC. 2. PERMANENT EXTENSION OF TREATMENT OF QUALI-  
5 FIED LEASEHOLD IMPROVEMENT PROPERTY  
6 AS 15-YEAR PROPERTY FOR PURPOSES OF  
7 DEPRECIATION DEDUCTION.**

8       (a) IN GENERAL.—Clause (iv) of section  
9 168(e)(3)(E) of the Internal Revenue Code of 1986 is  
10 amended by striking “placed in service before January 1,  
11 2015”.

12       (b) EFFECTIVE DATE.—The amendment made by  
13 this section shall apply to property placed in service after  
14 December 31, 2014.

1 **SEC. 3. PERMANENT EXTENSION OF TREATMENT OF QUALI-**  
2 **FIED RESTAURANT PROPERTY AS 15-YEAR**  
3 **PROPERTY FOR PURPOSES OF DEPRECIA-**  
4 **TION DEDUCTION.**

5 (a) **IN GENERAL.**—Clause (v) of section 168(e)(3)(E)  
6 of the Internal Revenue Code of 1986 is amended by strik-  
7 ing “placed in service before January 1, 2015”.

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

11 **SEC. 4. PERMANENT EXTENSION OF TREATMENT OF QUALI-**  
12 **FIED RETAIL IMPROVEMENT PROPERTY AS**  
13 **15-YEAR PROPERTY FOR PURPOSES OF DE-**  
14 **PRECIATION DEDUCTION.**

15 (a) **IN GENERAL.**—Clause (ix) of section  
16 168(e)(3)(E) of the Internal Revenue Code of 1986 is  
17 amended by striking “, and before January 1, 2015”.

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

