

Union Calendar No.

114TH CONGRESS
2^D SESSION

H. R. 3957

[Report No. 114-]

To amend the Internal Revenue Code of 1986 to temporarily allow expensing of certain costs of replanting citrus plants lost by reason of casualty.

IN THE HOUSE OF REPRESENTATIVES

NOVEMBER 5, 2015

Mr. BUCHANAN (for himself, Mr. ROONEY of Florida, Mr. ROSS, Mr. JOLLY, Mr. DIAZ-BALART, Ms. CASTOR of Florida, Mr. YOHO, Mr. CRENSHAW, Mr. CURBELO of Florida, Mr. BILIRAKIS, Mr. MURPHY of Florida, Mr. HASTINGS, and Ms. WASSERMAN SCHULTZ) introduced the following bill; which was referred to the Committee on Ways and Means

SEPTEMBER --, 2016

Reported with an amendment, committed to the Committee of the Whole House on the State of the Union, and ordered to be printed

[Strike out all after the enacting clause and insert the part printed in *italie*]

[For text of introduced bill, see copy of bill as introduced on November 5, 2015]

A BILL

To amend the Internal Revenue Code of 1986 to temporarily allow expensing of certain costs of replanting citrus plants lost by reason of casualty.

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 “Emergency Citrus Dis-*
5 *ease Response Act of 2016”.*

6 **SEC. 2. EXPENSING OF CERTAIN COSTS OF REPLANTING**
7 **CITRUS PLANTS LOST BY REASON OF CAS-**
8 **UALTY.**

9 *(a) IN GENERAL.—Section 263A(d)(2) of the Internal*
10 *Revenue Code of 1986 is amended by adding at the end*
11 *the following new subparagraph:*

12 “(C) *SPECIAL TEMPORARY RULE FOR CIT-*
13 *RUS PLANTS LOST BY REASON OF CASUALTY.—*

14 “(i) *IN GENERAL.—In the case of the*
15 *replanting of citrus plants, subparagraph*
16 *(A) shall apply to amounts paid or in-*
17 *curring by a person (other than the taxpayer*
18 *described in subparagraph (A)) if—*

19 “(I) *the taxpayer described in*
20 *subparagraph (A) has an equity inter-*
21 *est of not less than 50 percent in the*
22 *replanted citrus plants at all times*
23 *during the taxable year in which such*
24 *amounts were paid or incurred and*

1 *such other person holds any part of the*
2 *remaining equity interest, or*

3 “*(II) such other person acquired*
4 *the entirety of such taxpayer’s equity*
5 *interest in the land on which the lost*
6 *or damaged citrus plants were located*
7 *at the time of such loss or damage, and*
8 *the replanting is on such land.*”

9 “*(ii) TERMINATION.—Clause (i) shall*
10 *not apply to any cost paid or incurred after*
11 *December 31, 2025.*”

12 *(b) EFFECTIVE DATE.—The amendment made by this*
13 *section shall apply to costs paid or incurred after the date*
14 *of the enactment of this Act.*