To amend the Internal Revenue Code of 1986 to extend expensing of environmental remediation costs.

IN THE HOUSE OF REPRESENTATIVES

Ms. Esty of Connecticut introduced the following bill; which was referred to the Committee on ______________________

A BILL

To amend the Internal Revenue Code of 1986 to extend expensing of environmental remediation costs.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SEC. 1. SHORT TITLE.

This Act may be cited as the “Brownfields Redevelopment Tax Incentive Reauthorization Act of 2018”.

SEC. 2. EXTENSION OF EXPENSING OF ENVIRONMENTAL REMEDIATION COSTS.

(a) In general.—Section 198(h) of the Internal Revenue Code of 1986 is amended by striking “incurred
after December 21, 2011” and inserting the following:

“(1) after December 31, 2011, and before January 1, 2018, or

“(2) after December 31, 2021.”.

(b) Effective Date.—The amendment made by subsection (a) shall apply to expenditures paid or incurred after December 31, 2017.