

114TH CONGRESS
1ST SESSION

H. R. 3318

To require the Secretary of the Treasury to modify regulations to increase the amount of the de minimis safe harbor election for exemption from capital expenditures for taxpayers without certain financial statements.

IN THE HOUSE OF REPRESENTATIVES

JULY 29, 2015

Mr. BLUM (for himself and Mr. CRAMER) introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To require the Secretary of the Treasury to modify regulations to increase the amount of the de minimis safe harbor election for exemption from capital expenditures for taxpayers without certain financial statements.

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 “Reducing Tax Prepara-
5 tion Burdens for American Investments and Repairs Act”.

1 **SEC. 2. INCREASE IN DE MINIMIS SAFE HARBOR ELECTION**
2 **FOR EXEMPTIONS FROM CAPITAL EXPENDI-**
3 **TURES FOR TAXPAYERS WITHOUT CERTAIN**
4 **FINANCIAL STATEMENTS.**

5 (a) **IN GENERAL.**—Not later than 6 months after the
6 date of the enactment of this Act, the Secretary of the
7 Treasury shall modify Treasury Regulation section
8 1.263(a)–1(f) (26 C.F.R. 1.263(a)–1(f)) to increase the
9 \$500 de minimis rule for taxpayers without applicable fi-
10 nancial statements to \$2,500.

11 (b) **EFFECTIVE DATE.**—The revised regulations
12 under this section shall apply to amounts paid or incurred
13 in taxable years beginning after December 31, 2015.

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