

110TH CONGRESS
1ST SESSION

H. R. 1584

To amend the Internal Revenue Code of 1986 to extend and modify the
railroad track maintenance credit.

IN THE HOUSE OF REPRESENTATIVES

MARCH 20, 2007

Mr. POMEROY (for himself, Mr. CAMP of Michigan, Mr. MORAN of Kansas,
Mr. DAVIS of Alabama, Mr. ENGLISH of Pennsylvania, Mr. GOODE, and
Mrs. BOYDA of Kansas) introduced the following bill; which was referred
to the Committee on Ways and Means

A BILL

To amend the Internal Revenue Code of 1986 to extend
and modify the railroad track maintenance credit.

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. EXTENSION AND MODIFICATION OF RAILROAD**

4 **TRACK MAINTENANCE CREDIT.**

5 (a) EXTENSION.—

6 (1) IN GENERAL.—Subsection (d) of section
7 45G of the Internal Revenue Code of 1986 (relating
8 to qualified railroad track maintenance expendi-

1 tures) is amended by striking “for maintaining” and
2 all that follows and inserting “for maintaining—

3 “(A) in the case of taxable years beginning
4 after December 31, 2004, and before January
5 1, 2008, railroad track (including roadbed,
6 bridges, and related track structures) owned or
7 leased as of January 1, 2005, by a Class II or
8 Class III railroad (determined without regard
9 to any consideration for such expenditures
10 given by the Class II or Class III railroad which
11 made the assignment of such track), and

12 “(B) in the case of taxable years beginning
13 after December 31, 2007, and before January
14 1, 2011, railroad track (including roadbed,
15 bridges, and related track structures) owned or
16 leased as of January 1, 2008, by a Class II or
17 Class III railroad (determined without regard
18 to any consideration for such expenditures
19 given by the Class II or Class III railroad which
20 made the assignment of such track).”.

21 (2) CONFORMING AMENDMENT.—Section 45G
22 of such Code is amended by striking subsection (f).

23 (b) COORDINATION WITH SECTION 55.—Section
24 38(c)(4)(B) of the Internal Revenue Code of 1986 is
25 amended by striking “and” at the end of clause (i), by

1 striking the period at the end of clause (ii)(II) and insert-
2 ing “, and”, and by adding at the end the following new
3 clause:

4 “(iii) the credit determined under sec-
5 tion 45G.”.

6 (c) CREDIT LIMITATION ADJUSTMENT.—Subpara-
7 graph (A) of section 45G(b)(1) of the Internal Revenue
8 Code of 1986 is amended by striking “\$3,500” and insert-
9 ing “\$4,500”.

10 (d) EFFECTIVE DATE.—The amendments made by
11 this section shall apply to taxable years beginning after
12 December 31, 2007.

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