

115TH CONGRESS
1ST SESSION

S. 1156

To amend the Internal Revenue Code of 1986 to allow rehabilitation expenditures for public school buildings to qualify for rehabilitation credit.

IN THE SENATE OF THE UNITED STATES

MAY 17, 2017

Mr. KAINE (for himself and Mr. WARNER) introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To amend the Internal Revenue Code of 1986 to allow rehabilitation expenditures for public school buildings to qualify for rehabilitation 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. SHORT TITLE.**

4 This Act may be cited as the “School Infrastructure
5 Modernization Act of 2017”.

1 **SEC. 2. QUALIFICATION OF REHABILITATION EXPENDI-**
 2 **TURES FOR PUBLIC SCHOOL BUILDINGS FOR**
 3 **REHABILITATION CREDIT.**

4 (a) IN GENERAL.—Section 47(c)(2)(B)(v) of the In-
 5 ternal Revenue Code of 1986 is amended by adding at the
 6 end the following new subclause:

7 “(III) CLAUSE NOT TO APPLY TO
 8 PUBLIC SCHOOLS.—This clause shall
 9 not apply in the case of any building
 10 which is a qualified public educational
 11 facility (as defined in section
 12 142(k)(1), determined without regard
 13 to subparagraph (B) thereof) and
 14 used as such during some period be-
 15 fore such expenditure and used as
 16 such immediately after such expendi-
 17 ture.”.

18 (b) REPORT.—Not later than the date which is 5
 19 years after the date of the enactment of this Act, the Sec-
 20 retary of the Treasury, after consultation with the heads
 21 of appropriate Federal agencies, shall report to Congress
 22 on the effects resulting from the amendment made by sub-
 23 section (a).

1 (c) EFFECTIVE DATE.—The amendment made by
2 this section shall apply to property placed in service after
3 the date of the enactment of this Act.

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