

108TH CONGRESS  
1ST SESSION

# H. R. 1535

To amend the Internal Revenue Code of 1986 to repeal the mid-quarter convention for depreciable property.

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## IN THE HOUSE OF REPRESENTATIVES

APRIL 1, 2003

Mr. ENGLISH introduced the following bill; which was referred to the Committee on Ways and Means

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## A BILL

To amend the Internal Revenue Code of 1986 to repeal the mid-quarter convention for depreciable property.

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. REPEAL OF MID-QUARTER CONVENTION.**

4       (a) IN GENERAL.—Subsection (d) of section 168 of  
5       the Internal Revenue Code of 1986 (relating to applicable  
6       convention) is amended by striking paragraph (3) and re-  
7       designating paragraph (4) as paragraph (3).

8       (b) CONFORMING AMENDMENT.—Section 168(d)(3)  
9       of such Code (as redesignated by subsection (a)) is amend-  
10      ed by striking subparagraph (C).

1       (c) EFFECTIVE DATE.—The amendments 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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