AMENDMENT TO H.R. 4
OFFERED BY MR. POLIS OF COLORADO

At the end of title V, add the following:

SEC. _____. CREDIT FOR INSTALLING CRASH-RESISTANT FUEL SYSTEMS IN ROTORCRAFT.

(a) In General.—Subpart B of part IV of subchapter A of chapter 1 of the Internal Revenue Code of 1986 is amended by inserting after section 30D the following new section:

“SEC. 30E. INSTALLATION OF CRASH-RESISTANT FUEL SYSTEMS IN ROTORCRAFT.

“(a) In General.—There shall be allowed as a credit against the tax imposed by this chapter for the taxable year an amount equal to 10 percent of the qualified fuel system installation costs which are paid or incurred by the taxpayer during the taxable year.

“(b) Definitions.—For purposes of this section—

“(1) Qualified fuel system installation costs.—The term ‘qualified fuel system installation costs’ means costs paid or incurred to install a crash-resistant fuel system in an emergency medical rotorcraft that did not, before such installation, have a crash-resistant fuel system.
“(2) Crash-resistant fuel system.—The term ‘crash-resistant fuel system’ means a crash resistant fuel system in compliance with the requirements under paragraphs (1), (2), (3), (5), and (6) of section 27.952(a) and section 27.952(f) or paragraphs (1), (2), (3), (5), and (6) of section 29.952(a) and section 29.952(f) of title 14, Code of Federal Regulations.

“(3) Emergency medical rotorcraft.—The term ‘emergency medical rotorcraft’ means, with respect to a taxable year, a rotorcraft that is used in the provision of emergency medical services during such year.”.

(b) Clerical Amendment.—The table of sections for such subpart A is amended by inserting after the item relating to section 30D the following new item:

“Sec. 30E. Installation of crash-resistant fuel systems in rotorcraft.”

(c) Effective Date.—The amendments made by this section shall apply to taxable years beginning after December 31, 2018.