AMENDMENT TO RULES COMMITTEE PRINT 117-31

OFFERED BY MS. SHERRILL OF NEW JERSEY

At the end, add the following:

DIVISION M—ENVIRONMENTAL REMEDIATION COSTS

SEC. 120001. EXTENSION OF EXPENSING OF ENVIRONMENTAL REMEDIATION COSTS.

(a) In General.—Section 198(h) of the Internal Revenue Code of 1986 is amended by striking “incurred after December 31, 2011” and inserting the following: “incurred—

“(1) after December 31, 2011, and before January 1, 2021, or

“(2) after December 31, 2024.”.

(b) Effective Date.—The amendment made by subsection (a) shall apply to expenditures paid or incurred after December 31, 2020.