

AMENDMENT TO H.R. 5297

**OFFERED BY MRS. BIGGERT OF ILLINOIS, MR.
PAULSEN OF MINNESOTA, AND MR. CASTLE
OF DELAWARE**

Add at the end the following new section:

1 **SEC. 13. EFFECTIVE DATE.**

2 (a) IN GENERAL.—The provisions of this Act shall
3 not take effect until the date on which the Secretary, in
4 consultation with the Commissioner of Internal Revenue,
5 determines that each of the following tax provisions have
6 been extended until at least December 31, 2012:

7 (1) The 5-year net operating loss carryback.

8 (2) The 15-year recovery period for qualified
9 leasehold improvement property, qualified restaurant
10 property, and qualified retail improvement property.

11 (3) Bonus/Accelerated Depreciation.

12 (4) Enhanced section 179 expensing limits.

13 (5) Current tax law treatment of carried inter-
14 est.

15 (6) Current tax law treatment of financial
16 transactions.

17 (b) TREATMENT OF EXPIRED PROVISIONS.—In mak-
18 ing the determination required under subsection (a), and

1 with respect to the provisions described under paragraphs
2 (1) through (4) of subsection (a), if any of such provisions
3 does not describe the tax law as in effect on the date of
4 the enactment of this section, such determination shall
5 also require the Secretary to determine that such provision
6 has been retroactively extended to the date of the enact-
7 ment. of this section.

