

AMENDMENT TO THE AMENDMENT TO H.R. 5297,

AS REPORTED

**OFFERED BY MRS. BIGGERT OF ILLINOIS MR. PAULSEN OF
MINNESOTA, MR. CASTLE OF DELAWARE, MR. GERLACH OF
PENNSYLVANIA, AND MR. KING OF NEW YORK.**
Add at the end the following new title:

1 TITLE IV—MISCELLANEOUS

2 SEC. 401. EFFECTIVE DATE.

3 (a) IN GENERAL.—The provisions of this Act shall
4 not take effect until the date on which the Secretary of
5 the Treasury, in consultation with the Commissioner of
6 Internal Revenue, determines that each of the following
7 tax provisions have been extended until at least December
8 31, 2012:

- 9 (1) The 5-year net operating loss carryback.
- 10 (2) The 15-year recovery period for qualified
- 11 leasehold improvement property, qualified restaurant
- 12 property, and qualified retail improvement property.
- 13 (3) Bonus/Accelerated Depreciation.
- 14 (4) Enhanced section 179 expensing limits.
- 15 (5) Current tax law treatment of carried inter-
- 16 est.
- 17 (6) Current tax law treatment of financial
- 18 transactions.

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

