

118TH CONGRESS  
1ST SESSION

**S.** \_\_\_\_\_

To amend the Internal Revenue Code of 1986 to permanently extend the allowance for depreciation, amortization, or depletion for purposes of determining the income limitation on the deduction for business interest.

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IN THE SENATE OF THE UNITED STATES

Mrs. CAPITO (for herself and Ms. SINEMA) introduced the following bill; which was read twice and referred to the Committee on \_\_\_\_\_

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**A BILL**

To amend the Internal Revenue Code of 1986 to permanently extend the allowance for depreciation, amortization, or depletion for purposes of determining the income limitation on the deduction for business interest.

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. SHORT TITLE.**

4 This Act may be cited as the “American Investment  
5 in Manufacturing Act” or the “AIM Act”.

1 **SEC. 2. PERMANENT EXTENSION OF ALLOWANCE FOR DE-**  
2 **PRECIATION, AMORTIZATION, OR DEPLETION**  
3 **IN DETERMINING THE LIMITATION ON BUSI-**  
4 **NESS INTEREST.**

5 (a) **IN GENERAL.**—Section 163(j)(8)(A)(v) of the In-  
6 ternal Revenue Code of 1986 is amended by striking “in  
7 the case of taxable years beginning before January 1,  
8 2022,”.

9 (b) **EFFECTIVE DATE.**—The amendment made by  
10 this section shall apply to taxable years beginning after  
11 December 31, 2021.