

110TH CONGRESS  
1ST SESSION

# S. 557

To amend the Internal Revenue Code of 1986 to make permanent the depreciation classification of motorsports entertainment complexes.

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IN THE SENATE OF THE UNITED STATES

FEBRUARY 12, 2007

Mr. SCHUMER (for himself, Mr. ROBERTS, Mr. NELSON of Florida, Mrs. DOLE, Ms. STABENOW, and Mr. KYL) introduced the following bill; which was read twice and referred to the Committee on Finance

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## A BILL

To amend the Internal Revenue Code of 1986 to make permanent the depreciation classification of motorsports entertainment complexes.

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 “Motorsports Fairness  
5 and Permanency Act of 2007”.

1 **SEC. 2. 7-YEAR CLASS LIFE FOR MOTORSPORTS ENTER-**  
2 **TAINMENT COMPLEX FACILITIES MADE PER-**  
3 **MANENT.**

4 Section 168(i)(15) of the Internal Revenue Code of  
5 1986 (defining motorsports entertainment complex) is  
6 amended by striking subparagraph (D).

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