

SENATE
STATE OF MINNESOTA
NINETIETH SESSION

S.F. No. 540

(SENATE AUTHORS: LANG, Sparks, Chamberlain, Rest and Draheim)

DATE
02/02/2017

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487 Introduction and first reading
Referred to Taxes

OFFICIAL STATUS

1.1 A bill for an act
1.2 relating to taxation; individual income and corporate franchise; conforming to
1.3 federal section 179 allowances; amending Minnesota Statutes 2016, sections
1.4 290.0131, subdivision 10, as amended; 290.0133, subdivision 12, as amended.

1.5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.6 Section 1. Minnesota Statutes 2016, section 290.0131, subdivision 10, as amended by
1.7 Laws 2017, chapter 1, section 4, is amended to read:

1.8 Subd. 10. **Section 179 expensing.** For taxable years beginning before January 1, 2017,
1.9 80 percent of the amount by which the deduction allowed under the dollar limits of section
1.10 179 of the Internal Revenue Code exceeds the deduction allowable by section 179 of the
1.11 Internal Revenue Code, as amended through December 31, 2003, is an addition.

1.12 **EFFECTIVE DATE.** This section is effective for taxable years beginning after December
1.13 31, 2016.

1.14 Sec. 2. Minnesota Statutes 2016, section 290.0133, subdivision 12, as amended by Laws
1.15 2017, chapter 1, section 5, is amended to read:

1.16 Subd. 12. **Section 179 expensing.** For taxable years beginning before January 1, 2017,
1.17 80 percent of the amount by which the deduction allowed under the dollar limits of section
1.18 179 of the Internal Revenue Code exceeds the deduction allowable by section 179 of the
1.19 Internal Revenue Code, as amended through December 31, 2003, is an addition.

1.20 **EFFECTIVE DATE.** This section is effective for taxable years beginning after December
1.21 31, 2016.