

Extension of the Brownfields Tax Incentive

Section 198 U.S. Tax Code
October 2004

On September 23, 2004, Congress extended the Brownfields Tax incentive. The legislative vehicle was H.R. 1308, section 308, and was signed into law by the President as part of the Working Families Tax Relief Act (PL108-311) on October 4, 2004.

SEC. 308. EXPENSING OF ENVIRONMENTAL REMEDIATION COSTS.

(a) EXTENSION OF TERMINATION DATE- Subsection (h) of section 198 is amended by striking 'December 31, 2003' and inserting 'December 31, 2005'.

(b) EFFECTIVE DATE- The amendment made by subsection (a) shall apply to expenditures paid or incurred after December 31, 2003.