

H. R. 133—1875

(B) CONFORMING AMENDMENT.—Section 25C(d) is amended by striking paragraph (6).

(c) EFFECTIVE DATE.—

(1) EXTENSION.—The amendments made by subsection (a) shall apply to property placed in service after December 31, 2020.

(2) QUALIFIED BIOMASS FUEL PROPERTY EXPENDITURES.—The amendments made by subsection (b) shall apply to expenditures paid or incurred in taxable years beginning after December 31, 2020.

SEC. 149. BLACK LUNG DISABILITY TRUST FUND EXCISE TAX.

(a) IN GENERAL.—Section 4121(e)(2)(A) is amended by striking “December 31, 2020” and inserting “December 31, 2021”.

(b) EFFECTIVE DATE.—The amendment made by this section shall apply to sales after December 31, 2020.

TITLE II—OTHER PROVISIONS

SEC. 201. MINIMUM LOW-INCOME HOUSING TAX CREDIT RATE.

(a) IN GENERAL.—Subsection (b) of section 42 is amended—
(1) by redesignating paragraph (3) as paragraph (4), and
(2) by inserting after paragraph (2) the following new paragraph:

“(3) MINIMUM CREDIT RATE.—In the case of any new or existing building to which paragraph (2) does not apply and which is placed in service by the taxpayer after December 31, 2020, the applicable percentage shall not be less than 4 percent.”.

(b) EFFECTIVE DATE.—The amendments made by this section shall apply to—

(1) any building which receives an allocation of housing credit dollar amount after December 31, 2020, and

(2) in the case of any building any portion of which is financed with an obligation described in section 42(h)(4)(A), any such building if any such obligation which so finances such building is issued after December 31, 2020.

SEC. 202. DEPRECIATION OF CERTAIN RESIDENTIAL RENTAL PROPERTY OVER 30-YEAR PERIOD.

Section 13204(b) of Public Law 115–97 is amended—

(1) in paragraph (1), by striking “paragraph (2)” and inserting “paragraphs (2) and (3)”, and

(2) by adding at the end the following:

“(3) CERTAIN RESIDENTIAL RENTAL PROPERTY.—In the case of any residential rental property—

“(A) which was placed in service before January 1, 2018,

“(B) which is held by an electing real property trade or business (as defined in section 163(j)(7)(B) of the Internal Revenue Code of 1986), and

“(C) for which subparagraph (A), (B), (C), (D), or (E) of section 168(g)(1) of the Internal Revenue Code of 1986 did not apply prior to such date,

the amendments made by subsection (a)(3)(C) shall apply to taxable years beginning after December 31, 2017.”.