

119<sup>TH</sup> CONGRESS  
1<sup>ST</sup> SESSION

# H. R. 2872

To amend the Internal Revenue Code of 1986 to require adjusted financial statement income to be reduced by the amount of certain deductions relating to repair and maintenance of certain public utility property.

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## IN THE HOUSE OF REPRESENTATIVES

APRIL 10, 2025

Mrs. MILLER of West Virginia (for herself and Mr. SCHNEIDER) introduced the following bill; which was referred to the Committee on Ways and Means

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## A BILL

To amend the Internal Revenue Code of 1986 to require adjusted financial statement income to be reduced by the amount of certain deductions relating to repair and maintenance of certain public utility property.

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 “Repair Expenditures  
5       Support Infrastructure, Labor Investment, Energy Needs,  
6       and Creates Equity Act of 2025” or the “RESILIENCE  
7       Act of 2025”.

1 **SEC. 2. REDUCTION OF ADJUSTED FINANCIAL STATEMENT**  
2 **INCOME WITH RESPECT TO APPLICABLE**  
3 **PUBLIC UTILITY REPAIR AND MAINTENANCE**  
4 **OF PUBLIC UTILITY PROPERTY.**

5 (a) IN GENERAL.—Section 56A(c)(13) of the Inter-  
6 nal Revenue Code of 1986 is amended to read as follows:

7 “(13) DEPRECIATION.—

8 “(A) IN GENERAL.—Adjusted financial  
9 statement income shall be—

10 “(i) reduced by—

11 “(I) depreciation deductions al-  
12 lowed under section 167 with respect  
13 to property to which section 168 ap-  
14 plies to the extent of the amount al-  
15 lowed as deductions in computing tax-  
16 able income for the taxable year, and

17 “(II) applicable public utility re-  
18 pair and maintenance deductions al-  
19 lowed under section 162 with respect  
20 to property to which section 168 ap-  
21 plies to the extent of the amount al-  
22 lowed as deductions in computing tax-  
23 able income for the taxable year, and

24 “(ii) appropriately adjusted—

25 “(I) to disregard any amount of  
26 depreciation expense that is taken into

1 account on the taxpayer's applicable  
2 financial statement with respect to  
3 such property, and

4 “(II) to take into account any  
5 other item specified by the Secretary  
6 in order to provide that such property  
7 is accounted for in the same manner  
8 as it is accounted for under this chap-  
9 ter.

10 “(B) APPLICABLE PUBLIC UTILITY REPAIR  
11 AND MAINTENANCE DEDUCTIONS.—For pur-  
12 poses of this paragraph, the term ‘applicable  
13 public utility repair and maintenance deduc-  
14 tions’ means repair and maintenance deductions  
15 allowed to a taxpayer with respect to expendi-  
16 tures which are—

17 “(i) incurred by such taxpayer with  
18 respect to any property described in sec-  
19 tion 168(i)(10) which is owned by such  
20 taxpayer, and

21 “(ii) taken into account as a deprecia-  
22 tion expense on the taxpayer's applicable  
23 financial statement with respect to such  
24 property.”.

1           (b) **EFFECTIVE DATE.**—The amendments made by  
2 this section shall apply to taxable years beginning after  
3 December 31, 2024.

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