

Fire Sprinkler Incentive Act Introduced In Senate

On Friday, January 22, 2010, Senator Tom Carper (D-DE), with Senator Susan Collins (R-ME) as primary cosponsor, introduced the Fire Sprinkler Incentive Act of 2010. The bill is the Senate companion bill to HR 1194 in the House of Representatives introduced last year by Representatives Jim Langevin (D-RI) and Eric Cantor (R-VA).

The FSIA intends to amend the 1986 Internal Revenue Code to classify fire sprinkler retrofits as a five year property for purposes of depreciation. Passage of this landmark fire protection legislation will accelerate cost recovery of fire sprinkler retrofits in a large inventory of critical occupancies built under older codes prior to requirements for inclusion of fire sprinkler systems and get us one giant step closer to a fire safe America.

Hats off to a small working group of allied organizations who have worked tirelessly over the past several months on behalf of many more groups to get this bill introduced. In addition, we applaud the vision and leadership of Senators Carper and Collins in joining together to insure bipartisan support for a very important quality of life issue.

This is Senate bill S 2947.