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- Extension of Bonus Depreciation. On December 18, 2015 President Obama signed The Protecting Americans from Tax Hikes Act of 2015 into law which extended 50% bonus depreciation for applicable new property through the end of 2015 (2016 for transportation property, self-constructed property and certain aircraft), extended 50% bonus depreciation for applicable new property through the end of 2017, added 40% bonus depreciation for applicable new property in 2018 (2019 for transportation property, self-constructed property and certain aircraft) and 30% bonus depreciation for applicable new property in 2019 (2020 for transportation property, self-constructed property and certain aircraft). A copy of the bill may be found at: <https://www.gpo.gov/fdsys/pkg/BILLS-114hr2029enr/pdf/BILLS-114hr2029enr.pdf>
- FAA Announces New Unmanned Aircraft System (UAS) Registration Rules. The FAA's new online registration system for UAS or drones went live beginning on December 21, 2015. The FAA stated that the purpose of the new registration requirement is to help ensure safety for persons on the ground and manned aircraft. The new system expands the requirement for UAS registration to now include UAS used for hobby or recreation. It will require registration of UAS weighing less than 55 pounds and more than .55 pounds (250 grams) on takeoff. The online registration process is available only to individuals who will use UAS for recreational or hobby purposes. There is a \$5 fee for registration, but registration is free for the first 30 days of the program. Owners who purchased their UAS before December 21, 2015 will have 60 days to register. Corporations, other entities and individuals who will use the UAS for commercial purposes will need to continue to register UAS using the traditional paper method. The FAA expects to expand the new online registration process to make it available for all UAS operators, including commercial operators, in the near future, possibly by March 2016.

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