

115TH CONGRESS
1ST SESSION

H. R. 3584

To amend the Internal Revenue Code of 1986 to extend certain credits against tax related to empowerment zones.

IN THE HOUSE OF REPRESENTATIVES

JULY 28, 2017

Mr. ESPAILLAT (for himself, Mr. SERRANO, Ms. VELÁZQUEZ, Mr. ROGERS of Kentucky, and Ms. NORTON) introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To amend the Internal Revenue Code of 1986 to extend certain credits against tax related to empowerment zones.

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. EXTENSION OF CERTAIN EMPOWERMENT ZONE**

4 **TAX INCENTIVES.**

5 (a) IN GENERAL.—Section 1391(d)(1)(A)(i) of the
6 Internal Revenue Code of 1986 is amended by striking
7 “December 31, 2016” and inserting “December 31,
8 2020”.

9 (b) QUALIFIED ZONE ACADEMY BONDS LIMITA-
10 TION.—Section 54E of the Internal Revenue Code of 1986

1 is amended by striking “and” before “\$400,000,000 for
2 2011” and inserting “, and \$400,000,000 for 2018, 2019,
3 and 2020”.

4 (c) TREATMENT OF CERTAIN TERMINATION DATES
5 SPECIFIED IN NOMINATIONS.—In the case of a designa-
6 tion of an empowerment zone the nomination for which
7 included a termination date which is contemporaneous
8 with the date specified in subparagraph (A)(i) of section
9 1391(d)(1) of the Internal Revenue Code of 1986 (as in
10 effect before the enactment of this Act), subparagraph (B)
11 of such section shall not apply with respect to such des-
12 ignation if, after the date of the enactment of this section,
13 the entity which made such nomination amends the nomi-
14 nation to provide for a new termination date in such man-
15 ner as the Secretary of the Treasury (or the Secretary’s
16 designee) may provide.

17 (d) EFFECTIVE DATE.—The amendment made by
18 subsection (a) shall apply to taxable years beginning after
19 December 31, 2016.

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