

118TH CONGRESS
2D SESSION

H. R. 7903

To amend the Internal Revenue Code of 1986 to allow elective payment of applicable credits to bona fide residents of and entities organized under the laws of Puerto Rico.

IN THE HOUSE OF REPRESENTATIVES

APRIL 9, 2024

Mrs. GONZÁLEZ-COLÓN (for herself, Mr. TORRES of New York, and Mr. SOTO) 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 allow elective payment of applicable credits to bona fide residents of and entities organized under the laws of Puerto Rico.

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. AVAILABILITY OF ELECTIVE PAYMENT OF AP-**
4 **PLICABLE CREDITS TO PUERTO RICAN RESI-**
5 **DENTS AND ENTITIES.**

6 (a) IN GENERAL.—Section 6417(d)(1)(A) of the In-
7 ternal Revenue Code of 1986 is amended by striking “or”
8 and the end of clause (v), by striking the period at the

1 end of clause (vi) and inserting “, or”, and by adding at
2 the end the following new clause:

3 “(vii) a public entity, nonprofit orga-
4 nization, or electric cooperative organized
5 under the laws of Puerto Rico.”.

6 (b) EXCEPTION FROM REQUIREMENT THAT PROP-
7 erty IS LOCATED IN THE UNITED STATES.—Section
8 6417(d)(2) of such Code is amended by striking “and”
9 at the end of subparagraph (A), by striking the period
10 at the end of subparagraph (B) and inserting “, and”,
11 and by adding at the end the following new subparagraph:

12 “(C) in the case of property which is used
13 predominately in a United States possession,
14 without regard to sections 50(b)(1) and
15 30C(e)(3).”.

16 (c) EFFECTIVE DATE.—The amendments made by
17 this section shall apply to facilities and property placed
18 in service after the date of the enactment of this section.

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