

107TH CONGRESS
2^D SESSION

S. 3176

To amend the Internal Revenue Code of 1986 to allow employers in renewal communities to qualify for the renewal community employment credit by employing residents of certain other renewal communities.

IN THE SENATE OF THE UNITED STATES

NOVEMBER 19, 2002

Ms. LANDRIEU (for herself and Mr. BREAUX) introduced the following bill;
which was read twice and referred to the Committee on Finance

A BILL

To amend the Internal Revenue Code of 1986 to allow employers in renewal communities to qualify for the renewal community employment credit by employing residents of certain other renewal communities.

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 “Renewal Community
5 Tax Benefit Improvement Act”.

1 **SEC. 2. RENEWAL COMMUNITY EMPLOYERS MAY QUALIFY**
2 **FOR EMPLOYMENT CREDIT BY EMPLOYING**
3 **RESIDENTS OF CERTAIN OTHER RENEWAL**
4 **COMMUNITIES.**

5 (a) **IN GENERAL.**—Section 1400H(b)(2) of the Inter-
6 nal Revenue Code of 1986 (relating to modification) is
7 amended by striking “and” at the end of paragraph (1),
8 by striking the period at the end of paragraph (2) and
9 inserting “, and”, and by adding at the end the following
10 new paragraph:

11 “(3) subsection (d)(1)(B) thereof shall be ap-
12 plied by substituting ‘such renewal community, an
13 adjacent renewal community within the same State
14 as such renewal community, or a renewal community
15 within such State which is within 5 miles of any bor-
16 der of such renewal community’ for ‘such renewal
17 community’.”.

18 (b) **EFFECTIVE DATE.**—The amendments made by
19 this section shall take effect as if included in the amend-
20 ment made by section 101(a) of the Community Renewal
21 Tax Relief Act of 2000.

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