

U.S. DEPARTMENT OF THE TREASURY

Press Center

Snow, Treasury Officials to Announce \$4.1 Billion in Community Development Awards Across U.S.

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U.S. Treasury Secretary John W. Snow and Treasury officials will announce \$4.1 billion in tax credits to be awarded to organizations investing in rural and urban low-income communities across the United States starting Thursday, June 1. Treasury officials will visit eight communities around the country to highlight awards under the 2006 round of the New Markets Tax Credit Program (NMTC), including \$600 million allocated specifically for the redevelopment of the Hurricane Katrina Gulf Opportunity Zone (GO Zone).

Treasury's NMTC visit schedule includes:

- **Treasury Secretary John W. Snow**
Thursday, June 1 4:00 PM (EDT)
The Enterprise Center
4548 Market Street
Philadelphia, PA
Also attending: Community Development Financial Institutions (CDFI) Fund Director Art Garcia, U.S. Senator Rick Santorum
- **Under Secretary for Domestic Finance Randal K. Quarles**
Thursday, June 1 9:00 AM (EDT)
St. Paul AME Wellness Center
639 East Long Street
Columbus, OH
Also attending: House Republican Conference Chairwoman, Congresswoman Deborah Pryce
- **Deputy Assistant Secretary for Critical Infrastructure and Compliance Scott Parsons**
Thursday, June 1 1:30 PM (EDT)
Merrill Lynch
North Tower , 4 World Financial Center
250 Vesey Street
New York , NY
- **Deputy Assistant Secretary for Financial Education Dan Iannicola**
Thursday, June 1 3:00 PM (CDT)
Renaissance Place at Grand
1001 Compton Ave.
St. Louis, MO
- **U.S. Treasurer Anna Escobedo Cabral**
Friday, June 2 2:30 PM (PDT)
Market Creek Plaza Commercial and Cultural Center
302 Euclid Ave.
San Diego, CA
- **CDFI Fund Director Art Garcia**
Monday, June 5 10:30 AM (CDT)
The Empowerment Center
327 North Boulevard
Baton Rouge, LA
- **CDFI Fund Director Garcia**
Tuesday, June 6 11:00 AM (CDT)
The Magnolia
1800 Magnolia Street
New Orleans, LA
- **CDFI Fund Director Garcia**
Monday, June 6 1:30 (CDT)
Coastal Family Health Center
739 Division Street
Biloxi, MS

About the New Markets Tax Credit Program

The NMTC Program, established by Congress in December 2000, provides individual and corporate taxpayers with a credit against federal income taxes for making qualified equity investments in investment vehicles known as Community Development Entities (CDEs). Substantially all of the taxpayer's investment

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must be used by the CDE to make qualified investments supporting certain business activities in low-income communities. More information on the NMTC program can be found at www.cdfifund.gov.

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