

113TH CONGRESS
1ST SESSION

H. R. 3809

To amend the Internal Revenue Code of 1986 to treat certain population census tracts for which information is not available as low-income communities for purposes of the new markets tax credit.

IN THE HOUSE OF REPRESENTATIVES

DECEMBER 26, 2013

Mr. COSTA 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 treat certain population census tracts for which information is not available as low-income communities for purposes of the new markets tax credit.

1 Be it enacted by the Senate and House of Representa-
2 tives of the United States of America in Congress assembled,

1 **SECTION 1. CERTAIN POPULATION CENSUS TRACTS FOR**
2 **WHICH INFORMATION IS NOT AVAILABLE**
3 **MADE ELIGIBLE FOR NEW MARKETS TAX**
4 **CREDIT.**

5 (a) **IN GENERAL.**—Subsection (e) of section 45D of
6 the Internal Revenue Code of 1986 is amended by adding
7 at the end the following new paragraph:

8 “(6) **SPECIAL RULE FOR TRACTS FOR WHICH**
9 **INFORMATION IS NOT AVAILABLE.**—In the case of a
10 population census tract with respect to which the
11 Secretary determines there is insufficient informa-
12 tion to determine whether such tract is a low-income
13 community (determined without regard to this para-
14 graph), such tract shall be treated as a low-income
15 community if—

16 “(A) such tract is adjacent to two or more
17 low-income communities (determined without
18 regard to this paragraph), and

19 “(B) the Secretary does not have informa-
20 tion indicating that such tract is not a low-in-
21 come community (as so determined).”.

22 (b) **EFFECTIVE DATE.**—The amendment made by
23 this section shall apply to investments made after the date
24 of the enactment of this Act.

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