

106TH CONGRESS
1ST SESSION

H. R. 504

To amend the Internal Revenue Code of 1986 to require, in weighing the factors taken into account in the evaluation of applications for the designation of empowerment zones in urban areas under subchapter U of such Code, that the unemployment rate and poverty rate of an applicant together be given half the weight.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 2, 1999

Mr. TRAFICANT 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 require, in weighing the factors taken into account in the evaluation of applications for the designation of empowerment zones in urban areas under subchapter U of such Code, that the unemployment rate and poverty rate of an applicant together be given half the weight.

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. CONSIDERATION OF UNEMPLOYMENT AND**
2 **POVERTY RATES IN EVALUATING APPLICA-**
3 **TIONS FOR DESIGNATION OF EMPOWERMENT**
4 **ZONES IN URBAN AREAS.**

5 (a) IN GENERAL.—Subsection (c) of section 1392 of
6 the Internal Revenue Code of 1986 is amended by adding
7 at the end the following:

8 “In weighing the factors taken into account in the evalua-
9 tion of an application for the designation of an empower-
10 ment zone in an urban area, the unemployment rate and
11 the poverty rate of the nominated area shall together be
12 given half the weight.”.

13 (b) EFFECTIVE DATE.—The amendment made by
14 subsection (a) shall take effect with respect to applications
15 submitted after the date of the enactment of this Act.

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