

107TH CONGRESS
1ST SESSION

S. 1740

To amend the Internal Revenue Code of 1986 to allow for the expansion of areas designated as renewal communities based on 2000 census data.

IN THE SENATE OF THE UNITED STATES

NOVEMBER 28, 2001

Mr. SCHUMER (for himself and Mrs. CLINTON) 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 for the expansion of areas designated as renewal communities based on 2000 census data.

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. EXPANSION OF DESIGNATED RENEWAL COM-**
4 **MUNITY AREA BASED ON 2000 CENSUS DATA.**

5 (a) IN GENERAL.—Section 1400E of the Internal
6 Revenue Code of 1986 (relating to designation of renewal
7 communities) is amended by adding at the end the fol-
8 lowing new subsection:

9 “(g) EXPANSION OF DESIGNATED AREA BASED ON
10 2000 CENSUS.—At the request of the nominating entity

1 with respect to a renewal community, the Secretary of
2 Housing and Urban Development may expand the area of
3 such community to include any census tract—

4 “(1) which, at the time such community was
5 nominated, met the requirements of this section for
6 inclusion in such community but for the failure of
7 such tract to meet 1 or more of the population and
8 poverty rate requirements of this section using 1990
9 census data, and

10 “(2) which meets all failed population and pov-
11 erty rate requirements of this section using 2000
12 census data.

13 Any such expansion shall take effect as provided in sub-
14 section (b).”

15 (b) EFFECTIVE DATE.—The amendment made by
16 subsection (a) shall take effect as if included in the
17 amendments made by section 101 of the Community Re-
18 newal Tax Relief Act of 2000.

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