

107TH CONGRESS
2D SESSION

S. 2479

To amend the Internal Revenue Code of 1986 to include in the criteria for selecting any project for the low-income housing credit whether such project has high-speed Internet infrastructure.

IN THE SENATE OF THE UNITED STATES

MAY 8, 2002

Mr. KERRY (for himself and Mr. HATCH) 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 include in the criteria for selecting any project for the low-income housing credit whether such project has high-speed Internet infrastructure.

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. HIGH-SPEED INTERNET ACCESS FOR LOW-IN-**
4 **COME HOUSING CREDIT PROJECTS.**

5 (a) IN GENERAL.—Section 42(m)(1)(C)(iii) of the
6 Internal Revenue Code of 1986 (relating to certain selec-
7 tion criteria must be used) is amended by inserting “and
8 whether the project has infrastructure permitting the use

1 of high-speed Internet technology in each residential
2 unit,” after “plan,”.

3 (b) EFFECTIVE DATE.—The amendment made by
4 this section shall apply to—

5 (1) housing credit dollar amounts allocated
6 after December 31, 2002, and

7 (2) buildings placed in service after such date
8 to the extent paragraph (1) of section 42(h) of the
9 Internal Revenue Code of 1986 does not apply to
10 any building by reason of paragraph (4) thereof.

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