

108TH CONGRESS
2D SESSION

H. R. 4695

To amend the Small Business Act to extend the redesignation period for certain Historically Underutilized Business Zones (HUBZones) in States with persistently high unemployment.

IN THE HOUSE OF REPRESENTATIVES

JUNE 24, 2004

Mr. LARSEN of Washington introduced the following bill; which was referred to the Committee on Small Business

A BILL

To amend the Small Business Act to extend the redesignation period for certain Historically Underutilized Business Zones (HUBZones) in States with persistently high unemployment.

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. EXTENSION OF REDESIGNATION PERIOD FOR**
2 **CERTAIN HISTORICALLY UNDERUTILIZED**
3 **BUSINESS ZONES (HUBZONES) IN STATES**
4 **WITH PERSISTENTLY HIGH UNEMPLOYMENT.**

5 Section 3(p)(4) of the Small Business Act (15 U.S.C.
6 632(p)(4)) is amended by adding at the end the following
7 new subparagraph:

8 “(D) **ADDITIONAL PERIOD.**—Notwithstanding
9 the 3-year limitation under subparagraph (C), a
10 HUBZone in a redesignated area under that sub-
11 paragraph shall be a HUBZone for one additional
12 year for each year during the 3-year period for
13 which—

14 “(i) the unemployment rate for the State
15 involved is higher than such rate for the year
16 in which the HUBZone was created; and

17 “(ii) the unemployment rate for the
18 HUBZone is at least 85 percent of such rate
19 for the year in which the HUBZone was cre-
20 ated.”.

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