

109TH CONGRESS
2D SESSION

S. 2331

To amend the Internal Revenue Code of 1986 to extend the period for which the designation of an area as an empowerment zone is in effect.

IN THE SENATE OF THE UNITED STATES

FEBRUARY 17, 2006

Ms. SNOWE (for herself and Ms. COLLINS) 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 extend the period for which the designation of an area as an empowerment zone is in effect.

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. EXTENSION OF ROUND II AND ROUND III EM-**
4 **POWERMENT ZONES.**

5 (a) IN GENERAL.—Clause (i) of section
6 1391(d)(1)(A) of the Internal Revenue Code of 1986 (re-
7 lating to period for which designation is in effect) is
8 amended by inserting “(December 31, 2016, in the case
9 of any empowerment zone designated under subsection (g)
10 or (h))” after “2009”.

1 (b) CONFORMING AMENDMENT.—Paragraph (2) of
2 section 1391(h) of the Internal Revenue Code of 1986 (re-
3 lating to additional designations permitted) is amended by
4 striking “2009” and inserting “2016”.

5 (c) EFFECTIVE DATE.—The amendments made by
6 this section shall apply after the date of the enactment
7 of this Act.

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