

111TH CONGRESS
2D SESSION

H. R. 6288

To amend the Internal Revenue Code of 1986 to extend the benefits of empowerment zones and enterprise communities if those zones and communities are determined to still qualify for designation.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 29, 2010

Mr. COLE (for himself and Mr. BOREN) 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 extend the benefits of empowerment zones and enterprise communities if those zones and communities are determined to still qualify for designation.

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. SHORT TITLE.**

4 This Act may be cited as the “Restoring Our Local
5 Economies Act of 2010”.

1 **SEC. 2. EMPOWERMENT ZONE AND ENTERPRISE COMMU-**
2 **NITY TAX INCENTIVES.**

3 (a) IN GENERAL.—Subsection (d) of section 1391 of
4 the Internal Revenue Code of 1986 is amended by adding
5 at the end the following new paragraph:

6 “(3) SPECIAL RULES FOR CERTAIN EMPOWER-
7 MENT ZONES AND ENTERPRISE COMMUNITIES.—

8 “(A) IN GENERAL.—In the case of a quali-
9 fying zone—

10 “(i) paragraph (1)(A)(i) and sub-
11 section (h)(2), as the case may be, shall be
12 applied by substituting ‘December 31,
13 2014’ for ‘December 31, 2009’, and

14 “(ii) paragraph (1)(A)(ii) shall be ap-
15 plied by substituting ‘15th calendar year’
16 for ‘10th calendar year’.

17 “(B) QUALIFYING ZONE.—For purposes of
18 this paragraph, the term ‘qualifying zone’
19 means any empowerment zone or enterprise
20 community designated under this section if—

21 “(i) the governments which nominated
22 such zone for designation under this sec-
23 tion—

24 “(I) request an extension under
25 this paragraph, and

1 “(II) submit to the appropriate
2 Secretary such information as such
3 Secretary may require to determine
4 whether such governments are com-
5 plying substantially with, and making
6 progress in achieving the benchmarks
7 set forth in, the strategic plan under
8 subsection (f)(2), and
9 “(ii) the appropriate Secretary deter-
10 mines that there is such substantial com-
11 pliance and progress.”.

12 (b) TREATMENT OF CERTAIN TERMINATION DATES
13 SPECIFIED IN NOMINATIONS.—In the case of a designa-
14 tion of an empowerment zone or enterprise community the
15 nomination for which included a termination date which
16 is contemporaneous with the date specified in subpara-
17 graph (A)(i) of section 1391(d)(1) of the Internal Revenue
18 Code of 1986 (as in effect before the enactment of this
19 Act), subparagraph (B) of such section shall not apply
20 with respect to such designation unless, after the date of
21 the enactment of this section, the entity which made such
22 nomination reconfirms such termination date, or amends
23 the nomination to provide for a new termination date, in
24 such manner as the Secretary of the Treasury (or the Sec-
25 retary’s designee) may provide.

1 (c) EFFECTIVE DATE.—The amendments made by
2 this section shall apply to periods after December 31,
3 2009.

