I

113TH CONGRESS
2D SESSION

H. R. 5347

To amend the Internal Revenue Code of 1986 to extend qualified zone academy bonds for 2 years and to reduce the private business contribution requirement with respect to such bonds, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JULY 31, 2014

Mr. KIND (for himself and Mr. KELLY of Pennsylvania) 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 qualified zone academy bonds for 2 years and to reduce the private business contribution requirement with respect to such bonds, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. EXTENSION AND MODIFICATION OF QUALIFIED ZONE ACADEMY BONDS.

(a) EXTENSION.—Paragraph (1) of section 54E(c) of the Internal Revenue Code of 1986 is amended by striking ‘‘and 2013’’ and inserting ‘‘2013, 2014, and 2015’’.

(b) REDUCTION OF PRIVATE BUSINESS CONTRIBUTION REQUIREMENT.—Subsection (b) of section 54E of such Code is amended by striking ‘‘10 percent’’ and inserting ‘‘5 percent’’.

(c) EFFECTIVE DATE.—The amendments made by subsections (a) and (b) shall apply to obligations issued after December 31, 2013.

(d) TECHNICAL CORRECTION AND CONFORMING AMENDMENT.—

(1) IN GENERAL.—Clause (iii) of section 6431(f)(3)(A) of such Code is amended—

(A) by striking ‘‘2011’’ and inserting ‘‘years after 2010’’, and

(B) by striking ‘‘of such allocation’’ and inserting ‘‘of any such allocation’’.

(2) EFFECTIVE DATE.—The amendments made by this subsection shall take effect as if included in section 310 of the American Taxpayer Relief Act of 2012.

○