

114TH CONGRESS
1ST SESSION

S. 1002

To amend the Internal Revenue Code of 1986 to provide for collegiate housing and infrastructure grants.

IN THE SENATE OF THE UNITED STATES

APRIL 16, 2015

Mr. CARDIN (for himself, Mr. ENZI, and Mr. CARPER) 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 provide for collegiate housing and infrastructure grants.

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 “Collegiate Housing and
5 Infrastructure Act of 2015”.

6 **SEC. 2. CHARITABLE ORGANIZATIONS PERMITTED TO**
7 **MAKE COLLEGIATE HOUSING AND INFRA-**
8 **STRUCTURE GRANTS.**

9 (a) IN GENERAL.—Section 501 of the Internal Rev-
10 enue Code of 1986 (relating to exemption from tax on cor-

1 porations, certain trusts, etc.) is amended by adding at
 2 the end the following new subsection:

3 “(s) TREATMENT OF ORGANIZATIONS MAKING COL-
 4 LEGIATE HOUSING AND INFRASTRUCTURE IMPROVEMENT
 5 GRANTS.—

6 “(1) IN GENERAL.—For purposes of subsection
 7 (c)(3) and sections 170(c)(2)(B), 2055(a)(2), and
 8 2522(a)(2), an organization shall not fail to be
 9 treated as organized and operated exclusively for
 10 charitable or educational purposes solely because
 11 such organization makes collegiate housing and in-
 12 frastructure grants to an organization described in
 13 subsection (c)(7) which applies the grant to its colle-
 14 giate housing property.

15 “(2) HOUSING AND INFRASTRUCTURE
 16 GRANTS.—For purposes of paragraph (1), collegiate
 17 housing and infrastructure grants are grants to pro-
 18 vide, improve, operate, or maintain collegiate hous-
 19 ing property that may involve more than incidental
 20 social, recreational, or private purposes, so long as
 21 such grants are for purposes that would be permis-
 22 sible for a dormitory or other residential facility of
 23 the college or university with which the collegiate
 24 housing property is associated. A grant shall not be
 25 treated as a collegiate housing and infrastructure

1 grant for purposes of paragraph (1) to the extent
 2 that such grant is used to provide physical fitness
 3 facilities.

4 “(3) COLLEGIATE HOUSING PROPERTY.—For
 5 purposes of this subsection, collegiate housing prop-
 6 erty is property in which, at the time of a grant or
 7 following the acquisition, lease, construction, or
 8 modification of such property using such grant, sub-
 9 stantially all of the residents are full-time students
 10 at the college or university in the community where
 11 such property is located.

12 “(4) GRANTS TO CERTAIN ORGANIZATIONS
 13 HOLDING TITLE TO PROPERTY, ETC.—For purposes
 14 of this subsection, a collegiate housing and infra-
 15 structure grant to an organization described in sub-
 16 section (c)(2) or (c)(7) holding title to property ex-
 17 clusively for the benefit of an organization described
 18 in subsection (c)(7) shall be considered a grant to
 19 the organization described in subsection (c)(7) for
 20 whose benefit such property is held.”.

21 (b) EFFECTIVE DATE.—The amendment made by
 22 this section shall apply to grants made in taxable years
 23 ending after the date of the enactment of this Act.

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