

114TH CONGRESS  
1ST SESSION

# S. 2115

To continue job creation and the promotion of investment through improvements to targeted employment areas.

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IN THE SENATE OF THE UNITED STATES

OCTOBER 1, 2015

Mr. FLAKE introduced the following bill; which was read twice and referred to the Committee on the Judiciary

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## A BILL

To continue job creation and the promotion of investment through improvements to targeted employment areas.

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 “Targeted Employment  
5 Areas Improvement Act”.

6 **SEC. 2. TARGETED EMPLOYMENT AREAS.**

7 Section 203(b)(5)(B) (8 U.S.C. 1153(b)(5)(B)) is  
8 amended to read as follows:

9 “(B) SET ASIDE FOR TARGETED EMPLOY-  
10 MENT AREAS.—

1           “(i) IN GENERAL.—Not fewer than  
2           5,000 of the visas made available under  
3           this paragraph in each fiscal year shall be  
4           reserved for qualified immigrants who in-  
5           vest in a new commercial enterprise de-  
6           scribed in subparagraph (A) that—

7                   “(I) is investing such capital in a  
8                   targeted employment area; and

9                   “(II) will create employment in  
10                  such targeted employment area.

11           “(ii) DURATION OF TARGETED EM-  
12           PLOYMENT AREA DESIGNATION.—

13                   “(I) IN GENERAL.—A designa-  
14                   tion of a high unemployment area as  
15                   a targeted employment area—

16                           “(aa) shall be valid for 5  
17                           years; and

18                           “(bb) may be renewed for  
19                           additional 5-year periods if the  
20                           area continues to meet the defini-  
21                           tion of high unemployment area  
22                           under clause (iii).

23           “(II) EFFECT OF DESIGNATION  
24           EXPIRATION.—An investor who makes  
25           the required investment under this

1 paragraph in a targeted employment  
2 area shall not be required to increase  
3 the amount of such investment upon  
4 the expiration of such designation.

5 “(iii) DEFINITIONS.—In this subpara-  
6 graph:

7 “(I) HIGH UNEMPLOYMENT  
8 AREA.—The term ‘high unemployment  
9 area’ means an area that—

10 “(aa) consists of a census  
11 tract, or a group of census tracts  
12 that are economically integrated  
13 in light of commuter flow pat-  
14 terns based on Federal data sets,  
15 with an unemployment rate that  
16 is at least 150 percent of the na-  
17 tional average unemployment  
18 rate; or

19 “(bb) is within the bound-  
20 aries established for purposes  
21 of—

22 “(AA) a Federal or  
23 State economic development  
24 incentive program, including  
25 any area designated by the

1 Federal Government or a  
 2 State as an enterprise zone,  
 3 a renewal community, a  
 4 promise zone, or an em-  
 5 powerment zone; or

6 “(BB) any Federal or  
 7 State program designed to  
 8 create jobs, start small busi-  
 9 nesses, or revitalize neigh-  
 10 borhoods.

11 “(II) RURAL AREA.—The term  
 12 ‘rural area’ means—

13 “(aa) any area other than  
 14 an area within a metropolitan  
 15 statistical area unless it is a town  
 16 on the outer boundary of a met-  
 17 ropolitan statistical area with a  
 18 population of 20,000 or fewer  
 19 residents (based on the most re-  
 20 cent decennial census of the  
 21 United States);

22 “(bb) any city or town hav-  
 23 ing a population of fewer than  
 24 20,000 residents (based on the  
 25 most recent decennial census of

1 the United States) that is located  
2 within a State having a popu-  
3 lation of fewer than 1,500,000  
4 residents (based on such census);  
5 or

6 “(cc) any area located in a  
7 census tract of a metropolitan  
8 statistical area if the census tract  
9 has a population density of fewer  
10 than 500 people per square mile  
11 (based on such census).

12 “(III) TARGETED EMPLOYMENT  
13 AREA.—The term ‘targeted employ-  
14 ment area’ means a rural area, any  
15 community adversely affected by a  
16 recommendation by the Defense Base  
17 Closure and Realignment Commission,  
18 or a high unemployment area.”

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