

HR 2064

Brownfields Redevelopment Incentives Act

**Congress:** 107 (2001–2003, Ended)

**Chamber:** House

**Policy Area:** Environmental Protection

**Introduced:** Jun 5, 2001

**Current Status:** Referred to the Subcommittee on Housing and Community Opportunity.

**Latest Action:** Referred to the Subcommittee on Housing and Community Opportunity. (Jun 25, 2001)

**Official Text:** <https://www.congress.gov/bill/107th-congress/house-bill/2064>

Sponsor

**Name:** Rep. Quinn, Jack [R-NY-30]

**Party:** Republican • **State:** NY • **Chamber:** House

Cosponsors (20 total)

Cosponsor	Party / State	Role	Date Joined
Rep. McGovern, James P. [D-MA-3]	D · MA		Jun 5, 2001
Rep. McHugh, John M. [R-NY-24]	R · NY		Jun 5, 2001
Rep. Meehan, Martin T. [D-MA-5]	D · MA		Jun 5, 2001
Rep. Frost, Martin [D-TX-24]	D · TX		Jun 12, 2001
Rep. Maloney, James H. [D-CT-5]	D · CT		Jun 12, 2001
Rep. Smith, Christopher H. [R-NJ-4]	R · NJ		Jun 12, 2001
Rep. Stark, Fortney Pete [D-CA-13]	D · CA		Jun 12, 2001
Resident Commissioner Acevedo-Vila, Anibal [D-PR-At Large]	D · PR		Jun 12, 2001
Rep. Clay, Wm. Lacy [D-MO-1]	D · MO		Jun 14, 2001
Rep. Kildee, Dale E. [D-MI-9]	D · MI		Jun 14, 2001
Rep. McCollum, Betty [D-MN-4]	D · MN		Jun 14, 2001
Rep. Lantos, Tom [D-CA-12]	D · CA		Jun 19, 2001
Rep. Pascrell, Bill, Jr. [D-NJ-8]	D · NJ		Jun 19, 2001
Rep. Filner, Bob [D-CA-50]	D · CA		Jul 12, 2001
Rep. Solis, Hilda L. [D-CA-31]	D · CA		Jul 12, 2001
Rep. Jefferson, William J. [D-LA-2]	D · LA		Jul 18, 2001
Rep. McDermott, Jim [D-WA-7]	D · WA		Jul 18, 2001
Rep. Blagojevich, Rod R. [D-IL-5]	D · IL		Jul 31, 2001
Rep. Hastings, Alcee L. [D-FL-23]	D · FL		Jul 31, 2001
Rep. Carson, Julia [D-IN-10]	D · IN		Sep 14, 2001

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Jun 25, 2001
Small Business Committee	House	Referred To	Jun 5, 2001
Transportation and Infrastructure Committee	House	Referred to	Jun 6, 2001
Ways and Means Committee	House	Referred To	Jun 5, 2001

Subjects & Policy Tags

Policy Area:

Environmental Protection

Related Bills

No related bills are listed.

Summary (as of Jun 5, 2001)

Brownfields Redevelopment Incentives Act - Defines a "brownfield site" (brownfield), with exceptions, as real property the expansion, redevelopment, or reuse of which may be complicated by the presence or potential presence of a hazardous substance or pollutant.

Amends the Housing and Community Development Act of 1974 to: (1) authorize grants to local government units in nonentitlement areas for economic development and environmental cleanup activities related to brownfields; and (2) provide for repayment contracts and security for guaranteed loans funding brownfield activities.

Amends the Riegle Community Development and Regulatory Improvement Act of 1994 to authorize appropriations for community development financial institution lending strategies that assist environmental cleanup and economic development of investment areas consisting of at least one brownfield.

Amends the Small Business Act to provide a set-aside of loans to assist site assessments, remediation planning, and cleanup.

Amends the Small Business Investment Act of 1958 to: (1) direct the Administrator of the Small Business Administration to promote the formation of at least one small business investment company devoted to lending to small businesses for cleanup activities or projects that help existing companies clean up their facilities and adopt new technologies; and (2) require the set-aside of amounts for assistance to local development companies to enable them to finance site assessment and cleanup activities or facilitate ownership transition or industrial succession.

Expresses the sense of Congress regarding the risk of small business loans for brownfield-related activities.

Amends the Public Works and Economic Development Act of 1965 to authorize grants for brownfield redevelopment.

Amends the Internal Revenue Code to: (1) provide an environmental remediation business income tax credit; (2) allow a deduction for payments to a Hazardous Waste Remediation Reserve; (3) allow an exclusion from a financial institution's gross income of interest on indebtedness incurred for remediation of a qualified contaminated site; (4) make permanent the expensing of environmental remediation costs and qualify for such treatment sites subject to long-term leases; and (5) qualify environmental research remediation technology expenses for the credit for research activities.

## Actions Timeline

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- **Jun 25, 2001:** Referred to the Subcommittee on Housing and Community Opportunity.
- **Jun 6, 2001:** Referred to the Subcommittee on Water Resources and Environment.
- **Jun 5, 2001:** Introduced in House
- **Jun 5, 2001:** Introduced in House
- **Jun 5, 2001:** Referred to the Committee on Financial Services, and in addition to the Committees on Small Business, Transportation and Infrastructure, and Ways and Means, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.
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