

HR 1135

To amend the Internal Revenue Code of 1986 to provide increased incentives for business investments in low-income communities and small businesses.

Congress: 108 (2003–2005, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Mar 6, 2003

Current Status: Referred to the House Committee on Ways and Means.

Latest Action: Referred to the House Committee on Ways and Means. (Mar 6, 2003)

Official Text: <https://www.congress.gov/bill/108th-congress/house-bill/1135>

Sponsor

Name: Rep. Jefferson, William J. [D-LA-2]

Party: Democratic • **State:** LA • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Mar 6, 2003

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Mar 6, 2003)

Amends the Internal Revenue Code, with respect to the new markets tax credit, to: (1) increase the national limit on the credit for FY 2003 and FY 2004; (2) require regulations under which one or more targeted populations may be treated as low-income communities, without regard to stated targeted area guidelines; and (3) include as a qualified community development entity any conditionally approved New Markets Venture Capital Company.

Actions Timeline

- **Mar 6, 2003:** Introduced in House
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