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Suburban Core Opportunity, Restoration, and Enhancement (SCORE) Act of 2005

Congress: 109 (2005–2007, Ended)

Chamber: Senate

Policy Area: Housing and Community Development

Introduced: May 12, 2005

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (May 12, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/senate-bill/1024>

Sponsor

Name: Sen. Clinton, Hillary Rodham [D-NY]

Party: Democratic • **State:** NY • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

| Committee | Chamber | Activity | Date |
|-------------------|---------|-------------|--------------|
| Finance Committee | Senate | Referred To | May 12, 2005 |

Subjects & Policy Tags

Policy Area:

Housing and Community Development

Related Bills

| Bill | Relationship | Last Action |
|-------------|----------------|---|
| 109 HR 2347 | Identical bill | Jun 3, 2005: Referred to the Subcommittee on Housing and Community Opportunity. |

Suburban Core Opportunity, Restoration, and Enhancement (SCORE) Act of 2005 - Defines "SCORE project area" as any area that: (1) is ineligible for renewal community designation under the Internal Revenue Code (the Code); (2) is not smaller than a census-designated place; and (3) includes some of the following, proximity to existing development and infrastructure (including mass transit), substandard or underutilized residential, commercial, and industrial properties, or an economically obsolescent regional mall (Greyfield mall), has an average housing cost-burden of at least 50 percent of gross income, or a 30 percent higher than average commercial vacancy rate.

Authorizes the Secretary of Housing and Urban Development (HUD) to: (1) designate SCORE project areas from among local government entity-designated areas; (2) make SCORE project area planning and revitalization grants. Requires a local government grantee to establish a SCORE Reinvestment Fund.

Sets forth provisions respecting housing units, businesses, and economic development projects in SCORE project areas that are receiving community development block grant funds.

Amends the Code to: (1) include SCORE project areas within the work opportunity tax credit; and (2) permit an additional first-year depreciation amount for certain SCORE project area residential real property or residential rental property.

Actions Timeline

- **May 12, 2005:** Introduced in Senate
- **May 12, 2005:** Read twice and referred to the Committee on Finance.