

## HR 5186

### District of Columbia Tax Incentives Improvement Act of 2006

**Congress:** 109 (2005–2007, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Apr 25, 2006

**Current Status:** Referred to the Committee on Ways and Means, and in addition to the Committees on the Judiciary, and

**Latest Action:** Referred to the Committee on Ways and Means, and in addition to the Committees on the Judiciary, and Government Reform, 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. (Apr 25, 2006)

**Official Text:** <https://www.congress.gov/bill/109th-congress/house-bill/5186>

### Sponsor

**Name:** Del. Norton, Eleanor Holmes [D-DC-At Large]

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

### Cosponsors

No cosponsors are listed for this bill.

### Committee Activity

Committee	Chamber	Activity	Date
Judiciary Committee	House	Referred To	Apr 25, 2006
Oversight and Government Reform Committee	House	Referred To	Apr 25, 2006
Ways and Means Committee	House	Referred To	Apr 25, 2006

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

No related bills are listed.

District of Columbia Tax Incentives Improvement Act of 2006 - Amends the Internal Revenue Code to establish until December 31, 2009, a DC Development Target Area and a DC Employment Target Area as empowerment zones to provide tax incentives for investment and economic development in the District of Columbia.

Reinstates with modified provisions the exclusion from gross income of all gain from the sale or exchanges of an expanded DC Zone asset held for more than five years. Includes as an expanded DC Zone asset certain business stock, partnership interests, and business property purchased or acquired in a District of Columbia enterprise zone after December 31, 1997, and before January 1, 2010.

Increases the amount of the tax credit for first-time District of Columbia homebuyers to \$10,000 and extends such credit through 2009.

### **Actions Timeline**

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- **Apr 25, 2006:** Introduced in House
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- **Apr 25, 2006:** Sponsor introductory remarks on measure. (CR E592)
- **Apr 25, 2006:** Referred to the Committee on Ways and Means, and in addition to the Committees on the Judiciary, and Government Reform, 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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