

## HR 1340

National Enterprise Zone Act of 2007

**Congress:** 110 (2007–2009, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Mar 6, 2007

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Mar 6, 2007)

**Official Text:** <https://www.congress.gov/bill/110th-congress/house-bill/1340>

### Sponsor

**Name:** Resident Commissioner Fortuno, Luis G. [R-PR-At Large]

**Party:** Republican • **State:** PR • **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, 2007

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

*No related bills are listed.*

### Summary (as of Mar 6, 2007)

National Enterprise Zone Act of 2007 - Amends the Internal Revenue Code to direct the Secretary of the Treasury to designate areas in the United States and its possessions as National Enterprise Zones and to publish a list of such Zones. Requires a Zone to: (1) have more than 50,000 residents; (2) have a poverty rate of two times the national poverty rate; and (3) have an unemployment rate two times the national average.

Allows corporate and noncorporate taxpayers with taxable income from an active trade or business within such a Zone to elect a reduced alternative income tax in lieu of existing income and alternative minimum tax rates.

Requires the Secretary to study and report to Congress on the effectiveness of such program.

## Actions Timeline

---

- **Mar 6, 2007:** Introduced in House
- **Mar 6, 2007:** Referred to the House Committee on Ways and Means.