

S 1627

Empowerment Zone and Renewal Community Enhancement Act of 2007

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jun 14, 2007

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

Latest Action: Read twice and referred to the Committee on Finance. (Jun 14, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/1627>

Sponsor

Name: Sen. Lincoln, Blanche L. [D-AR]

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

Cosponsors (24 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Clinton, Hillary Rodham [D-NY]	D · NY		Jun 14, 2007
Sen. Collins, Susan M. [R-ME]	R · ME		Jun 14, 2007
Sen. Inhofe, James M. [R-OK]	R · OK		Jun 14, 2007
Sen. Landrieu, Mary L. [D-LA]	D · LA		Jun 14, 2007
Sen. Lott, Trent [R-MS]	R · MS		Jun 14, 2007
Sen. Rockefeller, John D., IV [D-WV]	D · WV		Jun 14, 2007
Sen. Schumer, Charles E. [D-NY]	D · NY		Jun 14, 2007
Sen. Snowe, Olympia J. [R-ME]	R · ME		Jun 14, 2007
Sen. Vitter, David [R-LA]	R · LA		Jun 14, 2007
Sen. Brown, Sherrod [D-OH]	D · OH		Sep 5, 2007
Sen. Pryor, Mark L. [D-AR]	D · AR		Sep 6, 2007
Sen. Levin, Carl [D-MI]	D · MI		Sep 10, 2007
Sen. Isakson, Johnny [R-GA]	R · GA		Sep 19, 2007
Sen. Roberts, Pat [R-KS]	R · KS		Sep 19, 2007
Sen. Martinez, Mel [R-FL]	R · FL		Sep 24, 2007
Sen. Chambliss, Saxby [R-GA]	R · GA		Oct 1, 2007
Sen. Cochran, Thad [R-MS]	R · MS		Oct 1, 2007
Sen. Obama, Barack [D-IL]	D · IL		Oct 17, 2007
Sen. Kerry, John F. [D-MA]	D · MA		Nov 15, 2007
Sen. Stabenow, Debbie [D-MI]	D · MI		Feb 12, 2008
Sen. Cantwell, Maria [D-WA]	D · WA		Mar 31, 2008
Sen. Durbin, Richard J. [D-IL]	D · IL		May 6, 2008
Sen. Lieberman, Joseph I. [ID-CT]	ID · CT		Sep 16, 2008
Sen. Sessions, Jeff [R-AL]	R · AL		Sep 26, 2008

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jun 14, 2007

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
110 HR 2578	Related bill	Jun 6, 2007: Referred to the House Committee on Ways and Means.

Summary (as of Jun 14, 2007)

Empowerment Zone and Renewal Community Enhancement Act of 2007 - Amends Internal Revenue Code provisions relating to tax-preferred empowerment zones, rural enterprise communities, and renewal communities to: (1) extend the period of designation for such areas through 2015; (2) provide a safe harbor standard for employee residency requirements in empowerment zones; (3) eliminate certain residency requirements for the empowerment zone employment tax credit; (4) grant authority to expand the boundaries of empowerment zones and enterprise communities, including those located in rural areas; (5) allow carryovers of unused expensing allowances for enterprise zone businesses; (6) allow certain empowerment zone businesses to elect to receive payments in lieu of tax benefits; (7) allow federal guarantees and tax exemptions for enterprise zones and renewal communities; and (8) allow the issuance of tax-exempt rural enterprise community bonds.

Actions Timeline

- **Jun 14, 2007:** Introduced in Senate
- **Jun 14, 2007:** Read twice and referred to the Committee on Finance.