

S 3845

National Opportunity and Community Renewal Act

Congress: 111 (2009–2011, Ended)

Chamber: Senate

Policy Area: Social Welfare

Introduced: Sep 27, 2010

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

Latest Action: Read twice and referred to the Committee on Finance. (Sep 27, 2010)

Official Text: <https://www.congress.gov/bill/111th-congress/senate-bill/3845>

Sponsor

Name: Sen. Casey, Robert P., Jr. [D-PA]

Party: Democratic • State: PA • Chamber: Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Cantwell, Maria [D-WA]	D · WA		Sep 29, 2010

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Sep 27, 2010

Subjects & Policy Tags

Policy Area:

Social Welfare

Related Bills

Bill	Relationship	Last Action
111 HR 6222	Identical bill	Nov 18, 2010: Referred to the Subcommittee on Healthy Families and Communities.

National Opportunity and Community Renewal Act - Establishes a bipartisan, independent National Opportunity Board (NOB) to administer the National Competition for Community Renewal.

Requires the chief elected official of an eligible area, to be eligible to receive funds under this Act, to establish a Local Opportunity Board (LOB) to submit to the NOB a detailed Local Opportunity Plan for spending any funds approved under the National Competition.

Directs the NOB to develop guidelines for establishment of a five-year National Competition for Community Renewal for the award of competitive grants, targeted waivers, and targeted tax incentives.

Requires the LOB for a qualified area, to be eligible to receive assistance, to establish a local opportunity fund.

Directs the NOB to award competitive grants to qualified areas that meet criteria it has established.

Requires the NOB to develop guidelines for establishment of individual opportunity plans consisting of: (1) an assessment of an individual's unique strengths and needs and identification of services appropriate to meet such needs; and (2) a written individualized opportunity plan developed by a multidisciplinary team.

Requires each LOB to implement a method to calculate the present dollar value of the total federal and state funds saved by the LOB (community renewal savings) for individuals successfully assisted through its Local Opportunity Plan.

Requires allocation of community renewal savings for public deficit reduction, community tax incentives, and funding and expansion of programs and services.

Allows a current business federal income tax credit under the Internal Revenue Code of \$3,000 with respect to each retained worker, meeting certain criteria, who is employed by a qualified opportunity employer.

Allows during the program period: (1) an unrelated business deduction from taxable income of 25% for any community renewal expenditure; (2) a charitable deduction of 120% of any qualified community renewal contribution; (3) a high school graduation tax credit of \$500; and (4) treatment of a qualified area under this Act as a low-income community for new markets tax credit and earned income tax credit purposes.

Increases the charitable contribution deduction limitation.

Authorizes the NOB, acting through the LOBs, to act on behalf of the Secretary of the Treasury to issue and sell community renewal bonds in face value increments of \$100 up to a maximum amount of \$50 million, with a coupon rate of 25%, to assist the financing of Local Opportunity Plans.

Makes it unlawful for any person to: (1) claim a community renewal incentive who does not meet specified requirements; and (2) use funds appropriated under this Act for any purpose for which they were not authorized.

Authorizes the NOB to establish: (1) a program to award competitive \$5 million grants for development of a client advocacy and consumer services technology platform; and (2) a separate program to award competitive \$5 million grants for development of a social services evaluation method.

Actions Timeline

- **Sep 27, 2010:** Introduced in Senate
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