

HR 1428

To amend the Internal Revenue Code of 1986 to extend the Renewal Community program through end of 2012.

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Apr 7, 2011

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

Latest Action: Referred to the House Committee on Ways and Means. (Apr 7, 2011)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/1428>

Sponsor

Name: Rep. Higgins, Brian [D-NY-27]

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

Cosponsors (7 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Cohen, Steve [D-TN-9]	D · TN		Apr 7, 2011
Rep. Filner, Bob [D-CA-51]	D · CA		Apr 7, 2011
Rep. Lewis, John [D-GA-5]	D · GA		Apr 7, 2011
Rep. Moore, Gwen [D-WI-4]	D · WI		Apr 7, 2011
Rep. Tonko, Paul [D-NY-21]	D · NY		Apr 7, 2011
Rep. Tsongas, Niki [D-MA-5]	D · MA		Apr 7, 2011
Rep. Schwartz, Allyson Y. [D-PA-13]	D · PA		May 31, 2012

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Apr 7, 2011

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Apr 7, 2011)

Amends the Internal Revenue Code to extend through December 31, 2012, the designation period of areas as renewal communities and tax incentives for investment in such areas, including: (1) the exclusion from gross income for income tax purposes of gain from the sale or exchange of assets (stock or business property) in such areas, (2) the tax deduction for commercial revitalization expenditures in such areas, and (3) an increased expensing allowance for the acquisition of business and investment assets in such areas.

Actions Timeline

- **Apr 7, 2011:** Introduced in House
- **Apr 7, 2011:** Referred to the House Committee on Ways and Means.