

HR 3224

To amend the Internal Revenue Code of 1986 to extend the new markets tax credit through 2016, and for other purposes.

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Oct 14, 2011

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

Latest Action: Referred to the House Committee on Ways and Means. (Oct 14, 2011)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/3224>

Sponsor

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

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Oct 14, 2011

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
112 HR 2655	Related bill	Jul 26, 2011: Referred to the House Committee on Ways and Means.
112 S 996	Related bill	May 12, 2011: Read twice and referred to the Committee on Finance.

Summary (as of Oct 14, 2011)

Amends the Internal Revenue Code to: (1) extend the new markets tax credit through 2016, (2) provide for an inflation adjustment to the limitation amount for such credit after 2012, and (3) allow an offset against the alternative minimum tax (AMT) for such credit (determined with respect to qualified equity investments made before January 1, 2017).

Actions Timeline

- **Oct 14, 2011:** Introduced in House
- **Oct 14, 2011:** Referred to the House Committee on Ways and Means.