

HR 5718

To amend the Internal Revenue Code of 1986 to revise the new market tax credit rules for population census tracts with low populations.

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Taxation

Introduced: May 10, 2012

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

Latest Action: Referred to the House Committee on Ways and Means. (May 10, 2012)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/5718>

Sponsor

Name: Rep. Towns, Edolphus [D-NY-10]

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 | May 10, 2012 |

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of May 10, 2012)

Amends the Internal Revenue Code, with respect to the new markets tax credit, to expand criteria for the designation of a census tract with a population of less than 2,000 as a low-income community for purposes of such credit to include consideration of the poverty rate, median family income, or unemployment rate in such community.

Actions Timeline

- **May 10, 2012:** Introduced in House
- **May 10, 2012:** Referred to the House Committee on Ways and Means.