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A bill to amend the Internal Revenue Code of 1986 to allow unpopulated census tracts that are contiguous to low-income communities to be treated as low-income communities under the new markets tax credit.

Congress: 115 (2017–2019, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Oct 5, 2017

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

Latest Action: Read twice and referred to the Committee on Finance. (Oct 5, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/senate-bill/1946>

Sponsor

Name: Sen. Menendez, Robert [D-NJ]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Oct 5, 2017

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Oct 5, 2017)

This bill amends the Internal Revenue Code to permit a census tract that has a population of zero and is contiguous to one or more low-income communities to be treated as a low-income community for the purpose of the new markets tax credit.

Actions Timeline

- **Oct 5, 2017:** Introduced in Senate
- **Oct 5, 2017:** Read twice and referred to the Committee on Finance.