

107<sup>TH</sup> CONGRESS  
2<sup>D</sup> SESSION

# S. 2837

To amend the Internal Revenue Code of 1986 to allow businesses to qualify as renewal community businesses if such businesses employ residents of certain other renewal communities.

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IN THE SENATE OF THE UNITED STATES

AUGUST 1, 2002

Ms. LANDRIEU introduced the following bill; which was read twice and referred to the Committee on Finance

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## A BILL

To amend the Internal Revenue Code of 1986 to allow businesses to qualify as renewal community businesses if such businesses employ residents of certain other renewal communities.

1       *Be it enacted by the Senate and House of Representa-*  
2       *tives of the United States of America in Congress assembled,*

3       **SECTION 1. RENEWAL COMMUNITY BUSINESSES MAY**  
4                               **QUALIFY BY EMPLOYING RESIDENTS OF CER-**  
5                               **TAIN OTHER RENEWAL COMMUNITIES.**

6       (a) IN GENERAL.—Section 1400G of the Internal  
7 Revenue Code of 1986 (defining renewal community busi-  
8 nesses) is amended by inserting “and if section

1 1397C(b)(6) or 1397C(c)(5), as the case may be, was ap-  
2 plied by substituting ‘a renewal community, an adjacent  
3 renewal community, or the next closest renewal commu-  
4 nity’ for ‘a renewal community’” after “such section”.

5 (b) EFFECTIVE DATE.—The amendment made by  
6 this section shall take effect on the date of the enactment  
7 of this Act.

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