

104TH CONGRESS
1ST SESSION

S. 1421

To amend the Internal Revenue Code of 1986 to treat as a zone business an otherwise qualified business dissected by a census tract boundary line of a designated empowerment zone or enterprise community.

IN THE SENATE OF THE UNITED STATES

NOVEMBER 17 (legislative day, NOVEMBER 16), 1995

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

A BILL

To amend the Internal Revenue Code of 1986 to treat as a zone business an otherwise qualified business dissected by a census tract boundary line of a designated empowerment zone or enterprise community.

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. TREATMENT OF BUSINESSES DISSECTED BY**
4 **CENSUS TRACT BOUNDARY LINES OF**
5 **EMPOWERMENT ZONES OR ENTERPRISE**
6 **COMMUNITIES.**

7 (a) IN GENERAL.—Section 1397B of the Internal
8 Revenue Code of 1986 (defining enterprise zone business)

1 is amended by adding at the end the following new sub-
2 section:

3 “(f) TREATMENT OF BUSINESSES DISSECTED BY
4 CENSUS TRACT LINES.—For purposes of this section, the
5 term ‘enterprise zone business’ includes any trade or busi-
6 ness which would qualify as an enterprise zone business
7 if the location of such trade or business was not dissected
8 by an empowerment zone boundary.”.

9 (b) EFFECTIVE DATE.—The amendment made by
10 this section shall take effect as if included in the amend-
11 ments made by section 13301(a) of the Omnibus Budget
12 Reconciliation Act of 1993.

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