

113TH CONGRESS  
1ST SESSION

# H. R. 3272

To amend the Internal Revenue Code of 1986 to extend certain tax incentives for investment in the District of Columbia.

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## IN THE HOUSE OF REPRESENTATIVES

OCTOBER 7, 2013

Ms. NORTON introduced the following bill; which was referred to the Committee on Ways and Means

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## A BILL

To amend the Internal Revenue Code of 1986 to extend certain tax incentives for investment in the District of Columbia.

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. SHORT TITLE.**

4 This Act may be cited “District of Columbia Incen-  
5 tives for Business and Individual Investment Act”.

6 **SEC. 2. EXTENSION OF CERTAIN TAX INCENTIVES FOR IN-**  
7 **VESTMENT IN THE DISTRICT OF COLUMBIA.**

8 (a) IN GENERAL.—Subsection (f) of section 1400 of  
9 the Internal Revenue Code of 1986 is amended by striking

1 “December 31, 2011” each place it appears and inserting  
2 “December 31, 2015”.

3 (b) TAX-EXEMPT DC EMPOWERMENT ZONE  
4 BONDS.—Subsection (b) of section 1400A of such Code  
5 is amended to read as follows:

6 “(b) PERIOD OF APPLICABILITY.—This section shall  
7 apply to bonds issued—

8 “(1) during the period beginning on January 1,  
9 1998, and ending on December 31, 2011, and

10 “(2) during the period beginning on the date of  
11 the enactment of this paragraph and ending on De-  
12 cember 31, 2015.”.

13 (c) ZERO-PERCENT CAPITAL GAINS RATE.—

14 (1) ACQUISITION DATE.—Paragraphs (2)(A)(i),  
15 (3)(A), (4)(A)(i), and (4)(B)(i)(I) of section  
16 1400B(b) of such Code are each amended by strik-  
17 ing “January 1, 2012” and inserting “January 1,  
18 2016”.

19 (2) LIMITATION ON PERIOD OF GAINS.—

20 (A) IN GENERAL.—Paragraph (2) of sec-  
21 tion 1400B(e) of such Code is amended—

22 (i) by striking “December 31, 2016”  
23 and inserting “December 31, 2020”; and

24 (ii) by striking “2016” in the heading  
25 and inserting “2020”.

1 (B) PARTNERSHIPS AND S-CORPS.—Para-  
2 graph (2) of section 1400B(g) of such Code is  
3 amended by striking “December 31, 2016” and  
4 inserting “December 31, 2020”.

5 (d) FIRST-TIME HOMEBUYER CREDIT.—Subsection  
6 (i) of section 1400C of such Code is amended by striking  
7 “January 1, 2012” and inserting “January 1, 2016”.

8 (e) EFFECTIVE DATES.—

9 (1) IN GENERAL.—Except as otherwise pro-  
10 vided in this subsection, the amendments made by  
11 this section shall apply to periods after December  
12 31, 2011.

13 (2) TAX-EXEMPT DC EMPOWERMENT ZONE  
14 BONDS.—The amendment made by subsection (b)  
15 shall apply to bonds issued after the date of the en-  
16 actment of this Act.

17 (3) ACQUISITION DATES FOR ZERO-PERCENT  
18 CAPITAL GAINS RATE.—The amendments made by  
19 subsection (c) shall apply to property acquired or  
20 substantially improved after December 31, 2011.

21 (4) HOMEBUYER CREDIT.—The amendment  
22 made by subsection (d) shall apply to homes pur-  
23 chased after December 31, 2011.

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