

114TH CONGRESS
1ST SESSION

H. R. 3703

To amend the Internal Revenue Code of 1986 to extend qualified zone academy bonds for 2 years and to reduce the private business contribution requirement with respect to such bonds.

IN THE HOUSE OF REPRESENTATIVES

OCTOBER 7, 2015

Mr. KIND (for himself and Mr. KELLY of Pennsylvania) introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To amend the Internal Revenue Code of 1986 to extend qualified zone academy bonds for 2 years and to reduce the private business contribution requirement with respect to such bonds.

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 as the “Investing in 21st Cen-
5 tury Schools Act”.

1 **SEC. 2. EXTENSION AND MODIFICATION OF QUALIFIED**
2 **ZONE ACADEMY BONDS.**

3 (a) **EXTENSION.**—Section 54E(c)(1) of the Internal
4 Revenue Code of 1986 is amended by striking “and 2014”
5 and inserting “2014, 2015, and 2016”.

6 (b) **REDUCTION OF PRIVATE BUSINESS CONTRIBU-**
7 **TION REQUIREMENT.**—Section 54E(b) of such Code is
8 amended by striking “10 percent” and inserting “5 per-
9 cent”.

10 (c) **EFFECTIVE DATE.**—The amendments made by
11 this section shall apply to obligations issued after the date
12 of the enactment of this Act.

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