

118TH CONGRESS
2D SESSION

H. R. 8605

To amend the Internal Revenue Code of 1986 to modify the rules governing the State administration of self-employment assistance programs.

IN THE HOUSE OF REPRESENTATIVES

JUNE 4, 2024

Mr. CAREY (for himself and Mr. LANDSMAN) 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 modify the rules governing the State administration of self-employment assistance programs.

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 “New Opportunities for
5 Business Ownership and Self-Sufficiency Act”.

6 **SEC. 2. MODIFICATION OF RULES GOVERNING STATE AD-**
7 **MINISTRATION OF SELF-EMPLOYMENT AS-**
8 **SISTANCE PROGRAMS.**

9 (a) **ELIMINATION OF REQUIREMENT THAT PARTICI-**
10 **PANTS ARE LIKELY TO EXHAUST REGULAR UNEMPLOY-**

1 MENT COMPENSATION.—Section 3306(t)(3) of the Inter-
2 nal Revenue Code of 1986 is amended by striking sub-
3 paragraph (B) and by redesignating subparagraphs (C)
4 and (D) as subparagraphs (B) and (C), respectively.

5 (b) MODIFICATION OF REQUIREMENT TO PARTICI-
6 PATE IN SELF-EMPLOYMENT ASSISTANCE ACTIVITIES.—
7 Section 3306(t)(3)(B) of such Code, as redesignated by
8 subsection (a), is amended to read as follows:

9 “(B) are participating in self-employment
10 assistance activities which are approved by the
11 State agency and either—

12 “(i) include entrepreneurial training,
13 business counseling, and technical assist-
14 ance; or

15 “(ii) are performed pursuant to a
16 business plan and market feasibility study
17 submitted by the individual and approved
18 by the State or an agency designated by
19 the State.”.

20 (c) WEEKLY CERTIFICATION REQUIREMENT.—Sec-
21 tion 3306(t)(3)(C) of such Code, as redesignated by sub-
22 section (a), is amended by inserting “and are certifying
23 such activities on at least a weekly basis to an agency des-
24 ignated by the State” before the semicolon at the end.

1 (d) ADJUSTMENT OF LIMITATION ON NUMBER OF
2 INDIVIDUALS PARTICIPATING.—Section 3306(t)(4) of
3 such Code is amended by striking “5” and inserting “10”.

4 (e) EFFECTIVE DATE.—The amendments made by
5 this section shall apply beginning on the date that is 2
6 years after the date of enactment of this Act, except that
7 nothing in this section shall be interpreted to prevent a
8 State from amending its law before the end of the 2-year
9 period beginning on the date of the enactment of this Act.

10 (f) ISSUANCE OF REGULATIONS.—The Secretary of
11 Labor shall, after public notice and comment and subject
12 to approval by the Office of Management and Budget,
13 adopt regulations to administer this Act.

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