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House Bill to Expand Tax Credit Program Would Target Rural Areas.

Legislation introduced in late July would add authority to the New Markets Tax Credit program.

Two lawmakers in the U.S. House are proposing to expand the size of a tax credit program, in an effort to drive new investment in rural America.

Reps. Jason Smith, a Missouri Republican, and Terri Sewell, an Alabama Democrat, in late July introduced legislation dubbed the Rural Jobs Zones Act. They're both members of the tax-writing Ways and Means Committee. Their bill would provide \$500 million annually in 2018 and 2019 in additional New Markets Tax Credit authority, specifically aimed at rural areas.

The tax credit program was enacted in 2000 and is designed to draw investment capital to low-income communities. Through 2017, Treasury made awards totaling \$54 billion in New Markets Tax Credit authority, according to a July [report](#) from the department.

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Route Fifty

by Bill Lucia

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