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Bill Introduced to Authorize Additional \$1 Billion in Rural NMTC Allocation.

Rep. Jason Smith, R-Mo., and Rep. Terri Sewell, D-Ala., today introduced the Rural Jobs Act, which would authorize an additional \$500 million in new markets tax credit (NMTC) allocation per year for 2018 and 2019 for certain rural areas. Under H.R. 6627, the new allocation would target Rural Jobs Zones, which are NMTC-eligible census tracts in rural communities that are eligible for the United States Department of Agriculture (USDA) Business & Industry program. At least 25 percent of the new allocation would be prioritized for persistent poverty counties and high-migration rural counties.

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