

114TH CONGRESS
1ST SESSION

S. _____

To continue job creation and the promotion of investment through improvements to targeted employment areas.

IN THE SENATE OF THE UNITED STATES

Mr. FLAKE introduced the following bill; which was read twice and referred to the Committee on _____

A BILL

To continue job creation and the promotion of investment through improvements to targeted employment areas.

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 “Targeted Employment
5 Areas Improvement Act”.

6 **SEC. 2. TARGETED EMPLOYMENT AREAS.**

7 Section 203(b)(5)(B) (8 U.S.C. 1153(b)(5)(B)) is
8 amended to read as follows:

9 “(B) SET ASIDE FOR TARGETED EMPLOY-
10 MENT AREAS.—

1 “(i) IN GENERAL.—Not fewer than
2 5,000 of the visas made available under
3 this paragraph in each fiscal year shall be
4 reserved for qualified immigrants who in-
5 vest in a new commercial enterprise de-
6 scribed in subparagraph (A) that—

7 “(I) is investing such capital in a
8 targeted employment area; and

9 “(II) will create employment in
10 such targeted employment area.

11 “(ii) DURATION OF TARGETED EM-
12 PLOYMENT AREA DESIGNATION.—

13 “(I) IN GENERAL.—A designa-
14 tion of a high unemployment area as
15 a targeted employment area—

16 “(aa) shall be valid for 5
17 years; and

18 “(bb) may be renewed for
19 additional 5-year periods if the
20 area continues to meet the defini-
21 tion of high unemployment area
22 under clause (iii).

23 “(II) EFFECT OF DESIGNATION
24 EXPIRATION.—An investor who makes
25 the required investment under this

1 paragraph in a targeted employment
2 area shall not be required to increase
3 the amount of such investment upon
4 the expiration of such designation.

5 “(iii) DEFINITIONS.—In this subpara-
6 graph:

7 “(I) HIGH UNEMPLOYMENT
8 AREA.—The term ‘high unemployment
9 area’ means an area that—

10 “(aa) consists of a census
11 tract, or a group of census tracts
12 that are economically integrated
13 in light of commuter flow pat-
14 terns based on Federal data sets,
15 with an unemployment rate that
16 is at least 150 percent of the na-
17 tional average unemployment
18 rate; or

19 “(bb) is within the bound-
20 aries established for purposes
21 of—

22 “(AA) a Federal or
23 State economic development
24 incentive program, including
25 any area designated by the

1 Federal Government or a
2 State as an enterprise zone,
3 a renewal community, a
4 promise zone, or an em-
5 powerment zone; or

6 “(BB) any Federal or
7 State program designed to
8 create jobs, start small busi-
9 nesses, or revitalize neigh-
10 borhoods.

11 “(II) RURAL AREA.—The term
12 ‘rural area’ means—

13 “(aa) any area other than
14 an area within a metropolitan
15 statistical area unless it is a town
16 on the outer boundary of a met-
17 ropolitan statistical area with a
18 population of 20,000 or fewer
19 residents (based on the most re-
20 cent decennial census of the
21 United States);

22 “(bb) any city or town hav-
23 ing a population of fewer than
24 20,000 residents (based on the
25 most recent decennial census of

1 the United States) that is located
2 within a State having a popu-
3 lation of fewer than 1,500,000
4 residents (based on such census);
5 or

6 “(cc) any area located in a
7 census tract of a metropolitan
8 statistical area if the census tract
9 has a population density of fewer
10 than 500 people per square mile
11 (based on such census).

12 “(III) TARGETED EMPLOYMENT
13 AREA.—The term ‘targeted employ-
14 ment area’ means a rural area, any
15 community adversely affected by a
16 recommendation by the Defense Base
17 Closure and Realignment Commission,
18 or a high unemployment area.”.