

114TH CONGRESS
1ST SESSION

S. 2115

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

IN THE SENATE OF THE UNITED STATES

OCTOBER 1, 2015

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

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.”

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