AMENDMENT TO H.R. 4667

OFFERED BY M__. _____

At the end of division C, insert the following:

SEC. 3004. PUERTO RICO LOW-INCOME COMMUNITIES TREATED AS QUALIFIED OPPORTUNITY ZONE.

(a) IN GENERAL.—Section 1400Z-1(b) of the Internal Revenue Code of 1986, as added by the Tax Cuts and Jobs Act, is amended by adding at the end the following new paragraph:

"(3) SPECIAL RULE FOR PUERTO RICO.—Each population census tract in Puerto Rico that is a low-income community shall be deemed to be certified and designated as a qualified opportunity zone.".

(b) CONFORMING AMENDMENT.—Section 1400Z-1(d)(1) of such Code is amended by inserting "and subsection (b)(3)" after "paragraph (2)".

(c) EFFECTIVE DATE.—The amendments made by this section shall take effect as if included in the enactment of section 13823 of the Tax Cuts and Jobs Act, and the deemed certification and designation under section 1400Z-1(b)(3) of such Code, as added by this section,

shall treated as effective on the date of the enactment of such Act.

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