

H.R.2470 America's Better Classrooms Act of 2007

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Title: To amend the Internal Revenue Code of 1986 to expand the incentives for the construction and renovation of public schools.

Sponsor: [Rep Rangel, Charles B.](#) [2] [D-NY-15] (introduced 5/24/2007) Cosponsors (174)

Related Bills: [S.912](#) [3]

Latest Major Action: 7/24/2007 Referred to House subcommittee. Status: Referred to the Subcommittee on Early Childhood, Elementary, and Secondary Education.

Highlights: Amends the Internal Revenue Code to allow a tax credit for investment in qualified public school modernization bonds, defined to include: (1) bonds for the construction, rehabilitation, or repair of a public school facility or for the acquisition of land for such facility (qualified school construction bonds); and (2) bonds to finance certain academic programs below the postsecondary level in empowerment zones or enterprise communities (qualified zone academy bonds). Establishes a national limitation on the issuance of such bonds and provides for the allocation of bond amounts among the states according to a specified formula. Terminates the authority for issuance of such bonds after 2009.

ASPIRA Policy Position

ASPIRA supports school construction and modernization efforts.

Source URL: <http://www.aspira.org/en/hr2470-america%E2%80%99s-better-classrooms-act-2007>

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[2] <http://thomas.loc.gov/cgi-bin/bdquery/?&Db=d110&querybd=@FIELD%28FLD003+@4%28%28@1%28Rep+Rangel++Charles+B.%29%29+00944%29%29>

[3] <http://thomas.loc.gov/cgi-bin/bdquery/z?d110:SN00912:%7C/bss/110search.html%7C>