

New Markets Tax Credit Bulletin

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House Tax Package Includes AMT Relief for NMTC Investors

Today the House Ways and Means Committee released its discussion draft of the *Small Business and Infrastructure Jobs Tax Act of 2010*. The draft bill includes a provision to allow investors subject to the Alternative Minimum Tax (AMT) to offset their tax liability with New Markets Tax Credit (NMTC) investments in keeping with the NMTC Coalition and Administration's recommendation. The bill would allow NMTC to be claimed against the AMT for qualified equity investments made beginning today through January 1, 2012.

The Ways and Means Committee is scheduled to mark-up the bill on Wednesday. The NMTC Coalition supports this AMT provision, and will continue to work to extend the NMTC through 2011 with an additional \$5 billion in annual credit authority.

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