



## Internal Revenue Service Small Business/Self-Employed Taxpayer Education and Communication

# IRS Stakeholder Partners Headliners ...and more

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*This e-mail is being sent to you for distribution to your organization's members. If you need further assistance please contact your local Taxpayer Education and Communication (TEC) office. The number is available in IRS Publication 3698A "Small Business/Self-Employed Taxpayer Education and Communication at a Glance", which can be found at [Taxpayer Education and Communication](#).*

### **IRS Partners with HUD to Promote Tax Incentives for Economically Distressed Areas**

The Internal Revenue Service and the Department of Housing and Urban Development are partnering to educate the public about the tax incentives available to small businesses located in economically distressed areas. The special tax incentives afforded these areas are designed to promote economic development, create affordable housing and stimulate job growth. The recently enacted Community Renewal Act of 2000 represents the latest legislative efforts to use tax incentives to attract business and investment to distressed urban and rural areas.

In most cases, businesses must be located in designated Empowerment Zones, Enterprise Communities and/or Renewal Communities to qualify for the incentives; however, there are some incentives available to all businesses, whether or not they are located in designated Zones.

To find out if you are located within one of these designated areas and how these tax incentives can benefit you visit <http://www5.hud.gov/urban/tour/statestour.asp> or check out IRS [Publication 954](#) at [www.irs.gov](http://www.irs.gov).

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[www.irs.gov](http://www.irs.gov)