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TO:

All Senators

FROM:

Senator Dave Argal

DATE:

December 13, 2010

SUBJECT:

Living Near Your Work (LNYW) Legislation

In the near future I plan to introduce legislation that will establish the Living Near Your Work Community Development Tax Credit Program. Specifically, this legislation will amend the current Tax Reform Act of 1972 by providing for a minimum \$6,000 tax credit for every \$12,000 that a business grants to employees to help them purchase a home near their place of employment.

The PA Builders Association and 10,000 Friends of PA, along with other groups, have expressed a keen interest in this important legislation and have committed to working with me on developing a strong program which will be the first LNYW initiative in the Commonwealth of Pennsylvania. Maryland has enacted a similar program that has been successful in revitalizing blighted areas. Many communities in the State of Maryland have benefitted from this incentive.

This measure will bring families closer to the workplace and has the potential to bring substantial capital investment into regions that are financially drained. In addition, the LNYW program is designed to reduce pollution and save workers commuting time.

If you would like to co-sponsor this legislation please contact BJ Sieg at <u>bsieg@pasen.gov</u> or 7-2637.