

CORPORATION FOR NATIONAL AND COMMUNITY SERVICE

OPERATING EXPENSES

(INCLUDING TRANSFERS OF FUNDS)

The bill provides \$200,000,000 for AmeriCorps programs and the National Service Trust, which will support an additional 25,000 AmeriCorps Members. This funding will enable these individuals to serve their communities while earning an education award to further their education or pay off student loans. AmeriCorps members conduct vital services for nonprofits and communities including financial counseling, disaster response, housing support, and after school programs. The Corporation has seen an unprecedented level of interest from States, localities, and nonprofit organizations in its programs. Between November 2008 and April 2009, AmeriCorps received 76,404 online applications, up 230 percent compared to the same period in the year before.

GENERAL PROVISIONS—THIS CHAPTER

ISSUER ALLOWED REFUNDABLE CREDIT FOR QUALIFIED ZONE ACADEMY BONDS (QZABs) AND QUALIFIED SCHOOL CONSTRUCTION BONDS (QSCBs)

Section 1501 includes several provisions pertaining to QSCBs and QZABs, which finance public school construction, rehabilitation, and repair. Because the market for tax credits on QSCBs and QZABs currently is small given economic conditions, the bill would allow a State, local government, or tribal government issuing QSCBs or QZABs to elect to receive a direct payment from the Federal government equal to the amount of the tax credit that would have otherwise been payable on these bonds. The bill also includes a technical correction that clarifies that large local school districts are allowed to carry their 2009 and 2010 allocations of QSCBs into future years if they are not issued.

CHAPTER 6—TRANSPORTATION AND HOUSING AND URBAN DEVELOPMENT

DEPARTMENT OF TRANSPORTATION

FEDERAL AVIATION ADMINISTRATION

GRANTS-IN-AID FOR AIRPORTS

The bill provides \$500,000,000 for the Federal Aviation Administration to provide discretionary airport grants to repair and improve critical infrastructure at our Nation's airports. Projects funded under this Act, as well as under the American Recovery and Reinvestment Act, use the criteria established for grants under the AIP program and provide long-term economic,