

108TH CONGRESS
1ST SESSION

H. R. 3410

To amend the Internal Revenue Code of 1986 to provide that the volume cap for private activity bonds shall not apply to bonds for water and sewage facilities.

IN THE HOUSE OF REPRESENTATIVES

OCTOBER 30, 2003

Mr. DAVIS of Florida (for himself, Mr. SHAW, Mr. ACEVEDO-VILÁ, Ms. GINNY BROWN-WAITE of Florida, and Mr. OTTER) introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To amend the Internal Revenue Code of 1986 to provide that the volume cap for private activity bonds shall not apply to bonds for water and sewage facilities.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. BONDS FOR WATER AND SEWAGE FACILITIES**
4 **EXEMPT FROM VOLUME CAP ON PRIVATE AC-**
5 **TIVITY BONDS.**

6 (a) IN GENERAL.—Paragraph (3) of section 146(g)
7 of the Internal Revenue Code of 1986 (relating to excep-
8 tion for certain bonds) is amended—

9 (1) by inserting “(4), (5),” after “(2),” and

1 (2) by inserting “facilities for the furnishing of
2 water, sewage facilities,” after “wharves,”.

3 (b) **EFFECTIVE DATE.**—The amendment made by
4 this section shall apply to obligations issued after the date
5 of the enactment of this Act.

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