

105TH CONGRESS
1ST SESSION

H. R. 1781

To clarify the application of a certain transitional rule.

IN THE HOUSE OF REPRESENTATIVES

JUNE 4, 1997

Mr. FORBES introduced the following bill; which was referred to the
Committee on Ways and Means

A BILL

To clarify the application of a certain transitional rule.

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. CLARIFICATION OF TRANSITIONAL RULE.**

4 (a) IN GENERAL.—Paragraph (3) of section
5 10631(c) of the Revenue Act of 1987 is amended by add-
6 ing at the end the following flush sentence:

7 “For purposes of the preceding sentence, a bond
8 shall be treated as issued by the authority referred
9 to in subparagraph (A) if it is issued by any political
10 subdivision of the State referred to in subparagraph
11 (A).”

1 (b) EFFECTIVE DATE.—The amendment made by
2 subsection (a) shall apply to bonds issued after the date
3 of the enactment of this Act.

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