

107TH CONGRESS  
1ST SESSION

# H. R. 884

To amend the Internal Revenue Code of 1986 to permit advanced refunding of private activity bonds with governmental bonds under certain limited circumstances.

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## IN THE HOUSE OF REPRESENTATIVES

MARCH 6, 2001

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

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## A BILL

To amend the Internal Revenue Code of 1986 to permit advanced refunding of private activity bonds with governmental bonds under certain limited circumstances.

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. ADVANCED REFUNDING OF PRIVATE ACTIVITY**  
4                       **BONDS WITH GOVERNMENTAL BONDS UNDER**  
5                       **CERTAIN LIMITED CIRCUMSTANCES.**

6       (a) IN GENERAL.—Paragraph (2) of section 149(d)  
7       of the Internal Revenue Code of 1986 (relating to ad-  
8       vanced refunding of certain private activity bonds) is  
9       amended by inserting before the period at the end the fol-

1   lowing: “unless the bond being refunded would, if issued  
2   as of the date of such refunding, not be classified as a  
3   private activity bond under section 141”.

4       (b) EFFECTIVE DATE.—The amendment made by  
5   subsection (a) shall apply to advance refunding bonds  
6   issued after the date of the enactment of this Act.

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