

107TH CONGRESS
2D SESSION

S. 2777

To repeal the sunset of the Economic Growth and Tax Relief Reconciliation Act of 2001 with respect to the treatment of qualified public educational facility bonds as exempt facility bonds.

IN THE SENATE OF THE UNITED STATES

JULY 24, 2002

Mr. CRAIG introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To repeal the sunset of the Economic Growth and Tax Relief Reconciliation Act of 2001 with respect to the treatment of qualified public educational facility bonds as exempt facility bonds.

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. SHORT TITLE.**

4 This Act may be cited as the “Permanent Tax Relief
5 for School Construction Act”.

1 **SEC. 2. REPEAL OF APPLICABILITY OF SUNSET OF THE**
2 **ECONOMIC GROWTH AND TAX RELIEF REC-**
3 **ONCILIATION ACT OF 2001 WITH RESPECT TO**
4 **TREATMENT OF QUALIFIED PUBLIC EDU-**
5 **CATIONAL FACILITY BONDS AS EXEMPT FA-**
6 **CILITY BONDS.**

7 Section 901 of the Economic Growth and Tax Relief
8 Reconciliation Act of 2001 is amended by adding at the
9 end the following new subsection:

10 “(c) EXCEPTION.—Subsection (a) shall not apply to
11 the amendments made by section 422 (relating to treat-
12 ment of qualified public educational facility bonds as ex-
13 empt facility bonds).”.

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