

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.

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## 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

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## 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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