

119TH CONGRESS
1ST SESSION

S. 1481

To amend the Internal Revenue Code of 1986 to reinstate advance refunding bonds.

IN THE SENATE OF THE UNITED STATES

APRIL 10, 2025

Mr. WICKER (for himself, Mr. BENNET, Mrs. BRITT, Mrs. HYDE-SMITH, Mr. BOOZMAN, Mr. BARRASSO, Mr. WARNOCK, and Mr. WARNER) introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To amend the Internal Revenue Code of 1986 to reinstate advance refunding 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 “Lifting Our Commu-
5 nities through Advance Liquidity for Infrastructure Act”
6 or the “LOCAL Infrastructure Act”.

7 **SEC. 2. REINSTATEMENT OF ADVANCE REFUNDING BONDS.**

8 (a) IN GENERAL.—The amendments made by section
9 13532 of Public Law 115–97 are repealed and the provi-

1 sions of law amended by such section are restored as if
2 such section had never been enacted.

3 (b) EFFECTIVE DATE.—The repeal made by this sec-
4 tion shall take effect on the date of enactment of this Act.

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