

103^D CONGRESS
1ST SESSION

H. R. 1938

To amend the Internal Revenue Code of 1986 to repeal the special \$15,000,000 limitation on the amount of a tax-exempt bond issue which may be used to provide an output facility.

IN THE HOUSE OF REPRESENTATIVES

APRIL 29, 1993

Mr. NEAL of Massachusetts (for himself, Mr. MOAKLEY, Mr. OLVER, Mr. STUDDS, Mr. FRANK of Massachusetts, Mr. MARKEY, Mrs. JOHNSON of Connecticut, Mr. HANCOCK, Mr. SUNDQUIST, Mr. MATSUI, Mr. Crane, and Mr. WILSON) introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To amend the Internal Revenue Code of 1986 to repeal the special \$15,000,000 limitation on the amount of a tax-exempt bond issue which may be used to provide an output facility.

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. REPEAL OF \$15,000,000 LIMITATION ON AMOUNT**
4 **OF TAX-EXEMPT BOND ISSUE WHICH MAY BE**
5 **USED TO PROVIDE AN OUTPUT FACILITY.**

6 (a) IN GENERAL.—Subsection (b) of section 141 of
7 the Internal Revenue Code of 1986 (relating to private

1 business tests) is amended by striking paragraph (4) and
2 by redesignating paragraphs (5) through (9) as para-
3 graphs (4) through (8), respectively.

4 (b) CONFORMING AMENDMENT.—Paragraph (2) of
5 section 141(d) of such Code is amended by striking
6 “(within the meaning of subsection (b)(4))”.

7 (c) EFFECTIVE DATE.—The amendments made by
8 this section shall apply to obligations issued after the date
9 of the enactment of this Act.

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