

103<sup>D</sup> CONGRESS  
1<sup>ST</sup> SESSION

# H. R. 3231

To amend the Internal Revenue Code of 1986 to permit tax-exempt financing of certain transportation facilities.

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## IN THE HOUSE OF REPRESENTATIVES

OCTOBER 6, 1993

Mr. TUCKER (for himself, Ms. ROYBAL-ALLARD, Ms. WATERS, Mr. HORN, Mr. BECERRA, and Ms. HARMAN) 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 tax-exempt financing of certain transportation facilities.

1       *Be it enacted by the Senate and House of Representa-*  
2       *tives of the United States of America in Congress assembled,*

3       That (a) subsection (c) of section 142 of the Internal Rev-  
4       enue Code of 1986 is amended—

5               (1) by redesignating paragraph (2) as para-  
6       graph (3), and

7               (2) by inserting after paragraph (1) the follow-  
8       ing new paragraph:

9               “(2) RELATED TRANSPORTATION FACILITIES.—

1           “(A) IN GENERAL.—Transportation facili-  
2           ties (including trackage and rail facilities) used  
3           in connection with the transport of cargo or  
4           passengers to or from a facility described in  
5           paragraph (1) or (2) of subsection (a) shall be  
6           treated as facilities described in paragraph (1)  
7           or (2) but only so long as, during the period  
8           that any tax-exempt private activity bond issued  
9           to provide such facilities is outstanding, at least  
10          80 percent of the use of such facilities (deter-  
11          mined on an annual basis) is in connection with  
12          the transport of cargo or passengers to or from  
13          a facility described in paragraph (1) or (2) of  
14          subsection (a).

15          “(B) GOVERNMENTAL OWNERSHIP RE-  
16          QUIREMENT.—For purposes of subparagraph  
17          (A) of subsection (b)(1), facilities described in  
18          subparagraph (A) of this paragraph leased by a  
19          governmental unit shall be treated as owned by  
20          such governmental unit if the requirements of  
21          clauses (i) and (iii) of subsection (b)(1)(B) are  
22          satisfied. Rules similar to the rules of the pre-  
23          ceding sentence shall apply to management con-  
24          tracts and similar types of operating or use  
25          agreements.”

1       (b) The amendment made by subsection (a) shall  
2 apply to obligations issued after the date of the enactment  
3 of this Act.

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