

105TH CONGRESS  
1ST SESSION

# H. R. 1781

To clarify the application of a certain transitional rule.

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IN THE HOUSE OF REPRESENTATIVES

JUNE 4, 1997

Mr. FORBES introduced the following bill; which was referred to the  
Committee on Ways and Means

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## A BILL

To clarify the application of a certain transitional rule.

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. CLARIFICATION OF TRANSITIONAL RULE.**

4       (a) IN GENERAL.—Paragraph (3) of section  
5       10631(c) of the Revenue Act of 1987 is amended by add-  
6       ing at the end the following flush sentence:

7       “For purposes of the preceding sentence, a bond  
8       shall be treated as issued by the authority referred  
9       to in subparagraph (A) if it is issued by any political  
10       subdivision of the State referred to in subparagraph  
11       (A).”

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

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