

110TH CONGRESS  
2D SESSION

# H. R. 6722

To amend the Internal Revenue Code of 1986 to limit the application of tax exempt bond financing relating to newly included counties in the Gulf Opportunity Zone to property, neither the acquisition of which occurred, nor the construction, reconstruction, or renovations began, prior to the enactment of the Housing Assistance Tax Act of 2008.

---

## IN THE HOUSE OF REPRESENTATIVES

JULY 31, 2008

Mr. BLUMENAUER (for himself, Mr. MURTHA, Mr. SAM JOHNSON of Texas, and Ms. WATERS) 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 limit the application of tax exempt bond financing relating to newly included counties in the Gulf Opportunity Zone to property, neither the acquisition of which occurred, nor the construction, reconstruction, or renovations began, prior to the enactment of the Housing Assistance Tax Act of 2008.

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

1 **SECTION 1. TAX EXEMPT BOND FINANCING RELATING TO**  
2 **NEWLY INCLUDED COUNTIES IN GO ZONE**  
3 **LIMITED TO ACQUISITIONS, ETC., OCCUR-**  
4 **RING AFTER ENACTMENT OF HOUSING AS-**  
5 **SISTANCE TAX ACT OF 2008.**

6 (a) IN GENERAL.—Paragraph (8) of section  
7 1400N(a) of the Internal Revenue Code of 1986 (as added  
8 by the Housing Assistance Tax Act of 2008) is amended  
9 by inserting before the period at the end the following:  
10 “, but only with respect to property for which neither the  
11 acquisition occurred, or the construction, reconstruction,  
12 or renovation was begun, before the date of the enactment  
13 of the Housing Assistance Tax Act of 2008”.

14 (b) EFFECTIVE DATE.—The amendment made by  
15 subsection (a) shall take effect as if included in the provi-  
16 sions of the Housing Assistance Tax Act of 2008 to which  
17 it relates.

○