

103^D CONGRESS
1ST SESSION

H. R. 100

To amend the Internal Revenue Code of 1986 to permanently extend certain tax provisions relating to the low-income housing credit and qualified mortgage bonds, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 5, 1993

Mrs. ROUKEMA 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 permanently extend certain tax provisions relating to the low-income housing credit and qualified mortgage bonds, and for other purposes.

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. PERMANENT EXTENSION OF LOW-INCOME**
4 **HOUSING CREDIT.**

5 (a) EXTENSION.—

6 (1) IN GENERAL.—Section 42 of the Internal
7 Revenue Code of 1986 (relating to low-income hous-
8 ing credit) is amended by striking subsection (o).

1 (2) EFFECTIVE DATE.—The amendment made
2 by paragraph (1) shall apply to periods after June
3 30, 1992.

4 **SEC. 2. PERMANENT EXTENSION OF QUALIFIED MORTGAGE**
5 **BONDS.**

6 (a) PERMANENT EXTENSION.—

7 (1) IN GENERAL.—Paragraph (1) of section
8 143(a) of the Internal Revenue Code of 1986 (relat-
9 ing to qualified mortgage bonds) is amended to read
10 as follows:

11 “(a) QUALIFIED MORTGAGE BOND DEFINED.—For
12 purposes of this title, the term ‘qualified mortgage bond’
13 means a bond which is issued as part of a qualified mort-
14 gage issue.”

15 (b) MORTGAGE CREDIT CERTIFICATES.—Section 25
16 of such Code (relating to interest on certain mortgages)
17 is amended by striking subsection (h) and redesignating
18 subsection (i) as subsection (h).

19 (c) EFFECTIVE DATES.—

20 (1) BONDS.—The amendment made by sub-
21 section (1)(a) shall apply to bonds issued after June
22 30, 1992.

23 (2) CERTIFICATES.—The amendment made by
24 subsection (1)(b) shall apply to elections for periods
25 after June 30, 1992.

