

103^D CONGRESS
1ST SESSION

H. R. 1913

To amend the Internal Revenue Code of 1986 to permit the issuance of mortgage revenue bonds to finance the sale of certain newly constructed 2-family residences.

IN THE HOUSE OF REPRESENTATIVES

APRIL 28, 1993

Mr. SERRANO (for himself, Mr. BLACKWELL, Mr. CONYERS, Mr. FRANK of Massachusetts, Mrs. LOWEY, Mr. RANGEL, and Mr. SCHUMER) 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 permit the issuance of mortgage revenue bonds to finance the sale of certain newly constructed 2-family residences.

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. USE OF MORTGAGE REVENUE BONDS TO FI-**
4 **NANCE SALE OF CERTAIN NEWLY CON-**
5 **STRUCTED 2-FAMILY RESIDENCES.**

6 (a) IN GENERAL.—Paragraph (7) of section 143(k)
7 of the Internal Revenue Code of 1986 (relating to treat-

1 ment of residences with 2 to 4 units) is amended by add-
2 ing at the end the following new sentence:

3 “Subparagraph (B) shall not apply to any 2-family
4 residence which is a targeted area residence or is lo-
5 cated in an area designated pursuant to any Federal
6 or State law as an economic development zone or en-
7 terprise zone.”

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

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