

110TH CONGRESS
1ST SESSION

H. R. 2091

To amend the Internal Revenue Code of 1986 to allow bonds guaranteed by the Federal home loan banks to be treated as tax exempt bonds.

IN THE HOUSE OF REPRESENTATIVES

MAY 1, 2007

Mr. LEVIN (for himself, Mr. ENGLISH of Pennsylvania, Mr. KANJORSKI, and Ms. PRYCE of Ohio) 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 allow bonds guaranteed by the Federal home loan banks to be treated as tax exempt bonds.

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. BONDS GUARANTEED BY FEDERAL HOME LOAN**
4 **BANKS.**

5 (a) IN GENERAL.—Clause (i) of section 149(b)(3)(A)
6 of the Internal Revenue Code of 1986 (relating to excep-
7 tions for certain insurance programs) is amended—

8 (1) by striking “or” after “Corporation,” and

1 (2) by inserting at the end the following: “or
2 any Federal home loan bank,”.

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

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