

103D CONGRESS  
1ST SESSION

# S. 348

To amend the Internal Revenue Code of 1986 to permanently extend qualified mortgage bonds.

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## IN THE SENATE OF THE UNITED STATES

FEBRUARY 4 (legislative day, JANUARY 5), 1993

Mr. RIEGLE (for himself, Mr. CHAFEE, Mr. MITCHELL, Mr. AKAKA, Mr. BAUCUS, Mr. BOREN, Mr. BRYAN, Mr. CAMPBELL, Mr. COHEN, Mr. CONRAD, Mr. DANFORTH, Mr. DASCHLE, Mr. DECONCINI, Mr. DURENBERGER, Mr. GRASSLEY, Mr. HATCH, Mr. HOLLINGS, Mr. JEFFORDS, Mr. PACKWOOD, Mr. PELL, Mr. PRESSLER, Mr. SARBANES, Mr. THURMOND, and Mr. WOFFORD) introduced the following bill; which was read twice and referred to the Committee on Finance

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# A BILL

To amend the Internal Revenue Code of 1986 to permanently extend qualified mortgage 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. PERMANENT EXTENSION OF QUALIFIED MORT-  
4       GAGE BONDS.**

5       (a) PERMANENT EXTENSION.—

6           (1) MORTGAGE BONDS.—Paragraph (1) of sec-  
7           tion 143(a) of the Internal Revenue Code of 1986

1 (relating to qualified mortgage bonds) is amended to  
2 read as follows:

3       “(1) QUALIFIED MORTGAGE BOND DEFINED.—  
4 For purposes of this title, the term ‘qualified mort-  
5 gage bond’ means a bond which is issued as a part  
6 of a qualified mortgage issue.”.

7       “(2) MORTGAGE CREDIT CERTIFICATES.—Sec-  
8 tion 25 of such Code (relating to interest on certain  
9 home mortgages) is amended by striking subsection  
10 (h) and redesignating subsection (i) as subsection  
11 (h).

12       (b) EFFECTIVE DATES.—

13           (1) IN GENERAL.—The amendment made by  
14 subsection (a)(1) shall apply to bonds issued after  
15 June 30, 1992.

16           (2) CERTIFICATES.—The amendment made by  
17 subsection (a)(2) shall apply to elections for periods  
18 after June 30, 1992.

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