

HR 3381

To amend the Internal Revenue Code of 1986 to provide that certain bonds issued by local governments in connection with delinquent real property taxes may be treated as tax exempt.

**Congress:** 107 (2001–2003, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Nov 29, 2001

**Current Status:** Sponsor introductory remarks on measure. (CR E2211)

**Latest Action:** Sponsor introductory remarks on measure. (CR E2211) (Dec 5, 2001)

**Official Text:** <https://www.congress.gov/bill/107th-congress/house-bill/3381>

Sponsor

**Name:** Rep. Levin, Sander M. [D-MI-12]

**Party:** Democratic • **State:** MI • **Chamber:** House

Cosponsors (10 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Bonior, David E. [D-MI-10]	D · MI		Nov 29, 2001
Rep. Camp, Dave [R-MI-4]	R · MI		Nov 29, 2001
Rep. Dingell, John D. [D-MI-16]	D · MI		Nov 29, 2001
Rep. Ehlers, Vernon J. [R-MI-3]	R · MI		Nov 29, 2001
Rep. Hoekstra, Peter [R-MI-2]	R · MI		Nov 29, 2001
Rep. Kildee, Dale E. [D-MI-9]	D · MI		Nov 29, 2001
Rep. Knollenberg, Joe [R-MI-11]	R · MI		Nov 29, 2001
Rep. Rivers, Lynn N. [D-MI-13]	D · MI		Nov 29, 2001
Rep. Rogers, Mike J. [R-MI-8]	R · MI		Nov 29, 2001
Rep. Stupak, Bart [D-MI-1]	D · MI		Nov 29, 2001

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Nov 29, 2001

Subjects & Policy Tags

**Policy Area:**

Taxation

Related Bills

No related bills are listed.

Amends the Internal Revenue Code to provide that certain bonds issued by local governments in connection with delinquent real property taxes (delinquent tax bonds) may be treated as tax exempt.

Requires: (1) such a bond to be issued (with a three-month maturity date) primarily to facilitate the collection or receipt of delinquent real property taxes levied for school districts that provide education primarily below the post-secondary level; and (2) that all delinquent real property taxes (and interest, fees, and penalties attributable to them) received by such governmental units after a specified date but before any maturity date are used, within three months of receipt, for the payment of principal, interest, or redemption price of the issue of which the bond is a part (to the extent that such taxes, interest, fees, and penalties do not exceed such principal, interest, and redemption price, in the aggregate).

### **Actions Timeline**

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- **Dec 5, 2001:** Sponsor introductory remarks on measure. (CR E2211)
- **Nov 29, 2001:** Introduced in House
- **Nov 29, 2001:** Introduced in House
- **Nov 29, 2001:** Referred to the House Committee on Ways and Means.