

118TH CONGRESS
1ST SESSION

H. R. 4610

To conform Federal tax law with the Texas Constitution to allow for the continued benefit to the fullest extent possible from the financial leverage of the Permanent University Fund to the State of Texas.

IN THE HOUSE OF REPRESENTATIVES

JULY 13, 2023

Mr. DOGGETT (for himself and Mr. McCAUL) introduced the following bill;
which was referred to the Committee on Ways and Means

A BILL

To conform Federal tax law with the Texas Constitution to allow for the continued benefit to the fullest extent possible from the financial leverage of the Permanent University Fund to the State of Texas.

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. CHANGE OF DATE RELATING TO AMOUNT BEN-**
4 **EFITTING FROM SPECIAL ARBITRAGE RULE.**

5 (a) IN GENERAL.—Paragraph (4) of section 648 of
6 the Tax Reform Act of 1984 (Public Law 98–369, 98
7 Stat. 494) is amended by striking “October 9, 1969” and
8 inserting “March 1, 1985”.

1 (b) EFFECTIVE DATE.—The amendment made by
2 this section shall take effect on the date of enactment of
3 this Act.

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