

115TH CONGRESS
1ST SESSION

H. R. 811

To amend the Internal Revenue Code of 1986 to treat obligations financing professional sports stadiums as private activity bonds if such obligations meet the private business use test.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 1, 2017

Mr. RUSSELL (for himself, Mr. MEADOWS, and Mr. BLUMENAUER) 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 treat obligations financing professional sports stadiums as private activity bonds if such obligations meet the private business use test.

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. SHORT TITLE.**

4 This Act may be cited as the “No Tax Subsidies for
5 Stadiums Act”.

1 **SEC. 2. TREATMENT OF CERTAIN OBLIGATIONS FINANCING**
2 **PROFESSIONAL SPORTS STADIUMS AS PRI-**
3 **VATE ACTIVITY BONDS.**

4 (a) **IN GENERAL.**—Section 141(b) of the Internal
5 Revenue Code of 1986 is amended by adding at the end
6 the following new paragraph:

7 “(10) **SPECIAL RULE FOR PROFESSIONAL**
8 **SPORTS STADIUMS.**—

9 “(A) **IN GENERAL.**—In the case of any
10 issue any proceeds of which are to be used to
11 provide a professional sports stadium, such
12 issue shall be treated as meeting the private se-
13 curity or payment test of subsection (b)(2).

14 “(B) **PROFESSIONAL SPORTS STADIUM.**—
15 For purposes of this paragraph, the term ‘pro-
16 fessional sports stadium’ means any facility
17 (and appurtenant real property) which, during
18 at least 5 days during any calendar year, is
19 used as a stadium or arena for professional
20 sports exhibitions, games, or training.”.

21 (b) **EFFECTIVE DATE.**—The amendment made by
22 this section shall apply to obligations issued after the date
23 of the enactment of this Act.

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