

94th CONGRESS
1st Session

Mr. Ashley (for himself and Mrs. Sullivan, Mr. Rees,
Mr. Patterson, Mrs. Spellman, Mr. Tsongas, Mr.
St Germain, and Mr. McKinney)

A BILL

To authorize emergency guarantees of obligations of States and political subdivisions thereof; to amend the Internal Revenue Code of 1954 to provide that income from certain obligations guaranteed by the United States shall be subject to taxation; to amend the Bankruptcy Act; and for other purposes.

*Be it enacted by the Senate and House of Representatives
of the United States of America in Congress assembled,*

§1. Short title

This Act may be cited as the "Intergovernmental Emergency Assistance Act".

TITLE I--INTERGOVERNMENTAL EMERGENCY

ASSISTANCE

§101. Definitions and rules of construction

(a) The definitions and rules of construction set forth in this section shall be applicable for the purposes of this title.