

Extension of Remarks
U.S. Rep. Ron Lewis (KY-02)
April 19, 2007

**Tax Exempt Qualification for Federally Guaranteed Water,
Wastewater, and Other Essential Community Facility Loans**

Mr. Lewis of Kentucky:

Madam Speaker,

I rise to inform my colleagues of legislation I have introduced today to assist some of our nation's most underserved communities in funding essential infrastructure.

The legislation that I have proposed will permit interest on federally guaranteed water, wastewater, and other essential community facility loans to also qualify to be tax exempt. I introduced similar legislation in the 109th Congresses.

Rural communities throughout America continue to face challenges in accessing basic needs. We can improve this situation by supporting the development of necessary infrastructure such as dependable water and wastewater systems, and essential community facilities like schools, hospitals, and police and fire stations.

Unfortunately, many of these same communities struggle to acquire sufficient funding to support local development projects. Increased access to federally guaranteed tax exempt loans would provide significant assistance in these efforts.

I believe the incentives offered in this bill will allow small and rural communities better opportunities to receive increased credit to finance community facility projects.

I urge my colleagues to consider supporting this bill.