

118TH CONGRESS  
1ST SESSION

**S.** \_\_\_\_\_

To amend the Internal Revenue Code of 1986 to ensure that bonds used to finance professional stadiums are not treated as tax-exempt bonds.

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IN THE SENATE OF THE UNITED STATES

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Mr. LANKFORD (for himself and Mr. BOOKER) introduced the following bill; which was read twice and referred to the Committee on

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**A BILL**

To amend the Internal Revenue Code of 1986 to ensure that bonds used to finance professional stadiums are not treated as tax-exempt bonds.

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 of 2023”.

1 **SEC. 2. NO TAX-EXEMPT BONDS FOR PROFESSIONAL STA-**  
2 **DIUMS.**

3 (a) IN GENERAL.—Section 103(b) of the Internal  
4 Revenue Code of 1986 is amended by adding at the end  
5 the following new paragraph:

6 “(4) PROFESSIONAL STADIUM BOND.—Any pro-  
7 fessional stadium bond.”.

8 (b) PROFESSIONAL STADIUM BOND DEFINED.—Sec-  
9 tion 103(c) of such Code is amended by adding at the end  
10 the following new paragraph:

11 “(3) PROFESSIONAL STADIUM BOND.—The  
12 term ‘professional stadium bond’ means any bond  
13 issued as part of an issue any proceeds of which are  
14 used to finance or refinance capital expenditures al-  
15 locable to a facility (or appurtenant real property)  
16 which, during at least 5 days during any calendar  
17 year, is used as a stadium or arena for professional  
18 sports exhibitions, games, or training.”.

19 (c) EFFECTIVE DATE.—The amendments made by  
20 this section shall apply to bonds issued after the date of  
21 the enactment of this Act.