

HR 2308

First-time Homebuyer Down Payment Assistance Act

Congress: 107 (2001–2003, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jun 25, 2001

Current Status: Referred to the House Committee on Ways and Means.

Latest Action: Referred to the House Committee on Ways and Means. (Jun 25, 2001)

Official Text: <https://www.congress.gov/bill/107th-congress/house-bill/2308>

Sponsor

Name: Rep. Watkins, Wes [R-OK-3]

Party: Democratic • **State:** OK • **Chamber:** House

Cosponsors (32 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Thurman, Karen L. [D-FL-5]	D · FL		Jun 25, 2001
Rep. LaFalce, John J. [D-NY-29]	D · NY		Jun 28, 2001
Rep. Cantor, Eric [R-VA-7]	R · VA		Jul 24, 2001
Rep. Frost, Martin [D-TX-24]	D · TX		Jul 24, 2001
Rep. Hutchinson, Asa [R-AR-3]	R · AR		Jul 25, 2001
Rep. Hart, Melissa A. [R-PA-4]	R · PA		Jul 30, 2001
Rep. McHugh, John M. [R-NY-24]	R · NY		Jul 30, 2001
Rep. Matheson, Jim [D-UT-2]	D · UT		Jul 31, 2001
Rep. LaHood, Ray [R-IL-18]	R · IL		Aug 1, 2001
Rep. Clement, Bob [D-TN-5]	D · TN		Aug 2, 2001
Rep. Davis, Jo Ann [R-VA-1]	R · VA		Aug 2, 2001
Rep. Green, Gene [D-TX-29]	D · TX		Aug 2, 2001
Rep. Brown, Corrine [D-FL-3]	D · FL		Sep 6, 2001
Rep. Diaz-Balart, Lincoln [R-FL-21]	R · FL		Sep 6, 2001
Rep. Gordon, Bart [D-TN-6]	D · TN		Sep 6, 2001
Rep. Mascara, Frank [D-PA-20]	D · PA		Sep 6, 2001
Rep. Meek, Carrie P. [D-FL-17]	D · FL		Sep 6, 2001
Rep. Meeks, Gregory W. [D-NY-6]	D · NY		Sep 6, 2001
Rep. Nethercutt, George R., Jr. [R-WA-5]	R · WA		Sep 6, 2001
Rep. Owens, Major R. [D-NY-11]	D · NY		Sep 6, 2001
Rep. Woolsey, Lynn C. [D-CA-6]	D · CA		Sep 6, 2001
Rep. Pastor, Ed [D-AZ-2]	D · AZ		Sep 20, 2001
Rep. Schrock, Edward L. [R-VA-2]	R · VA		Sep 20, 2001
Rep. Lucas, Ken [D-KY-4]	D · KY		Oct 2, 2001
Rep. Schaffer, Bob [R-CO-4]	R · CO		Oct 2, 2001
Rep. Toomey, Patrick J. [R-PA-15]	R · PA		Oct 4, 2001
Rep. Cummings, Elijah E. [D-MD-7]	D · MD		Oct 5, 2001
Rep. Eshoo, Anna G. [D-CA-14]	D · CA		Oct 5, 2001
Rep. McCollum, Betty [D-MN-4]	D · MN		Oct 16, 2001
Rep. Carson, Brad [D-OK-2]	D · OK		Nov 1, 2001
Rep. Payne, Donald M. [D-NJ-10]	D · NJ		Nov 29, 2001
Rep. Cramer, Robert E. (Bud), Jr. [D-AL-5]	D · AL		Feb 5, 2002

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jun 25, 2001

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jun 25, 2001)

First-time Homebuyer Down Payment Assistance Act - Amends the Internal Revenue Code and the Employee Retirement Income Security Act of 1974 (ERISA) to exempt from prohibited transaction rules any home equity participation arrangement under which the trustee of a qualified plan, at the direction of the eligible participant, shall acquire an ownership interest (not to exceed \$10,000, and repayable in full upon resale or other transfer) in any dwelling unit which within a reasonable period of time is to be used as the principal residence for a first-time homebuyer.

Actions Timeline

- **Jun 25, 2001:** Introduced in House
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- **Jun 25, 2001:** Referred to the House Committee on Ways and Means.