

HR 3000

Low-to-Moderate Income Home Ownership Tax Credit Act

Congress: 107 (2001–2003, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Oct 2, 2001

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

Latest Action: Referred to the House Committee on Ways and Means. (Oct 2, 2001)

Official Text: <https://www.congress.gov/bill/107th-congress/house-bill/3000>

Sponsor

Name: Rep. Shows, Ronnie [D-MS-4]

Party: Democratic • State: MS • Chamber: House

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Jones, Stephanie Tubbs [D-OH-11]	D · OH		Oct 12, 2001

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Oct 2, 2001

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Oct 2, 2001)

Low-to-Moderate Income Home Ownership Tax Credit Act - Amends the Internal Revenue Code to establish a low-to-moderate home ownership credit based upon an applicable percentage of each qualified low-to-moderate income building's qualified basis.

Excludes from gross income certain gain from the sale of such housing.

Makes the rehabilitation credit applicable to buildings, other than certified historic structures, that are at least 50 years old. (Current law requires a building to have been placed in service before 1936.)

Actions Timeline

- **Oct 2, 2001:** Introduced in House
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