

HR 3610

To amend the Internal Revenue Code of 1986 to replace the recapture bond provisions of the low income housing tax credit program.

Congress: 108 (2003–2005, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Nov 21, 2003

Current Status: Sponsor introductory remarks on measure. (CR E2409-2410)

Latest Action: Sponsor introductory remarks on measure. (CR E2409-2410) (Nov 22, 2003)

Official Text: <https://www.congress.gov/bill/108th-congress/house-bill/3610>

Sponsor

Name: Rep. Houghton, Amo [R-NY-29]

Party: Republican • **State:** NY • **Chamber:** House

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Johnson, Nancy L. [R-CT-5]	R · CT		Nov 21, 2003
Rep. Neal, Richard E. [D-MA-2]	D · MA		Nov 21, 2003
Rep. Rangel, Charles B. [D-NY-15]	D · NY		Nov 21, 2003
Rep. Sandlin, Max [D-TX-1]	D · TX		Feb 25, 2004

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Nov 21, 2003

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
108 S 2689	Identical bill	Jul 20, 2004: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S8476-8477)

Amends the Internal Revenue Code to repeal provisions of the low income housing tax credit requiring a bond to cover recapture amounts from the disposition, prior to a 15-year compliance period, of a building (or interest therein) eligible for the credit. Provides for a three-year statute of limitation (from the end of the compliance period) for assessing a recapture deficiency.

Requires owners of buildings eligible for the low income housing tax credit to file informational returns with the Secretary of the Treasury upon the occurrence of a recapture event and to provide persons who are named in such returns with specified information. Imposes penalties for failure to file required returns.

Actions Timeline

- **Nov 22, 2003:** Sponsor introductory remarks on measure. (CR E2409-2410)
- **Nov 21, 2003:** Introduced in House
- **Nov 21, 2003:** Introduced in House
- **Nov 21, 2003:** Referred to the House Committee on Ways and Means.