

HR 4029

To amend the Internal Revenue Code of 1986 to establish a 15-year recovery period for depreciation of designated low-income buildings and to allow passive losses and credits attributable to qualified low-income buildings.

Congress: 108 (2003–2005, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Mar 24, 2004

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

Latest Action: Referred to the House Committee on Ways and Means. (Mar 24, 2004)

Official Text: <https://www.congress.gov/bill/108th-congress/house-bill/4029>

Sponsor

Name: Rep. Wynn, Albert Russell [D-MD-4]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Mar 24, 2004

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Mar 24, 2004)

Amends the Internal Revenue Code to: (1) allow a 15-year recovery period for depreciation of certain low-income buildings eligible for the tax credit for low-income housing; and (2) exempt such buildings from provisions disallowing certain passive investment activity tax losses and credits.

Actions Timeline

- **Mar 24, 2004:** Introduced in House
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