

## HR 4113

To amend the Internal Revenue Code of 1986 to allow certain modifications to be made to qualified mortgages held by a REMIC or a grantor trust.

**Congress:** 108 (2003–2005, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Apr 1, 2004

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Apr 1, 2004)

**Official Text:** <https://www.congress.gov/bill/108th-congress/house-bill/4113>

### Sponsor

**Name:** Rep. Foley, Mark [R-FL-16]

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

### Cosponsors (18 total)

| Cosponsor                                | Party / State | Role | Date Joined  |
|--|---------------|------|--------------|
| Rep. Pomeroy, Earl [D-ND-At Large]       | D · ND        |      | Apr 1, 2004  |
| Rep. Holt, Rush [D-NJ-12]                | D · NJ        |      | May 12, 2004 |
| Rep. Nethercutt, George R., Jr. [R-WA-5] | R · WA        |      | May 12, 2004 |
| Rep. Otter, C. L. (Butch) [R-ID-1]       | R · ID        |      | May 12, 2004 |
| Rep. Terry, Lee [R-NE-2]                 | R · NE        |      | May 12, 2004 |
| Rep. English, Phil [R-PA-3]              | R · PA        |      | May 18, 2004 |
| Rep. Cantor, Eric [R-VA-7]               | R · VA        |      | May 20, 2004 |
| Rep. Kingston, Jack [R-GA-1]             | R · GA        |      | Jun 8, 2004  |
| Rep. Matsui, Robert T. [D-CA-5]          | D · CA        |      | Jun 8, 2004  |
| Rep. Neal, Richard E. [D-MA-2]           | D · MA        |      | Jun 16, 2004 |
| Rep. Shaw, E. Clay, Jr. [R-FL-22]        | R · FL        |      | Jul 9, 2004  |
| Rep. Ramstad, Jim [R-MN-3]               | R · MN        |      | Jul 20, 2004 |
| Rep. Tanner, John S. [D-TN-8]            | D · TN        |      | Jul 20, 2004 |
| Rep. Rehberg, Dennis R. [R-MT-At Large]  | R · MT        |      | Jul 22, 2004 |
| Rep. Harris, Katherine [R-FL-13]         | R · FL        |      | Sep 14, 2004 |
| Rep. Ryan, Paul [R-WI-1]                 | R · WI        |      | Sep 23, 2004 |
| Rep. Weller, Jerry [R-IL-11]             | R · IL        |      | Sep 23, 2004 |
| Rep. Ney, Robert W. [R-OH-18]            | R · OH        |      | Sep 28, 2004 |

### Committee Activity

| Committee                | Chamber | Activity    | Date        |
|--------------------------|---------|-------------|-------------|
| Ways and Means Committee | House   | Referred To | Apr 1, 2004 |

## Subjects & Policy Tags

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### Policy Area:

Taxation

### Related Bills

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| Bill       | Relationship   | Last Action   |
|------------|----------------|---|
| 108 S 2422 | Identical bill | <b>May 13, 2004:</b> Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S5481) |

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### Summary (as of Apr 1, 2004)

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Amends the Internal Revenue Code to permit certain amendments, waivers, or other modifications to mortgages held by a Real Estate Mortgage Investment Conduit (REMIC) or a Grantor Trust without disqualifying such mortgages as REMIC or Grantor Trust mortgages. Permits amendments, waivers, or modifications that do not: (1) extend the final maturity date of a mortgage; (2) increase the outstanding balance of the mortgage; (3) result in the release of an interest in real property securing the mortgage; or (4) result in an instrument or property right which is not debt for Federal income tax purposes. Exempts such amendments, waivers, or modifications from the penalty for prohibited transactions.

### Actions Timeline

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- **Apr 1, 2004:** Introduced in House
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- **Apr 1, 2004:** Referred to the House Committee on Ways and Means.