

HR 1010

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: 109 (2005–2007, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Mar 1, 2005

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

Latest Action: Referred to the House Committee on Ways and Means. (Mar 1, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/house-bill/1010>

Sponsor

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

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

Cosponsors (29 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Cantor, Eric [R-VA-7]	R · VA		Mar 1, 2005
Rep. English, Phil [R-PA-3]	R · PA		Mar 1, 2005
Rep. Harris, Katherine [R-FL-13]	R · FL		Mar 1, 2005
Rep. Holt, Rush [D-NJ-12]	D · NJ		Mar 1, 2005
Rep. Pomeroy, Earl [D-ND-At Large]	D · ND		Mar 1, 2005
Rep. Shaw, E. Clay, Jr. [R-FL-22]	R · FL		Mar 1, 2005
Rep. Tanner, John S. [D-TN-8]	D · TN		Mar 1, 2005
Rep. Terry, Lee [R-NE-2]	R · NE		Mar 1, 2005
Rep. Fossella, Vito [R-NY-13]	R · NY		Mar 8, 2005
Rep. Paul, Ron [R-TX-14]	R · TX		Mar 8, 2005
Rep. Rehberg, Dennis R. [R-MT-At Large]	R · MT		Mar 8, 2005
Rep. Bishop, Sanford D., Jr. [D-GA-2]	D · GA		Mar 9, 2005
Rep. Clay, Wm. Lacy [D-MO-1]	D · MO		Mar 10, 2005
Rep. Emanuel, Rahm [D-IL-5]	D · IL		Mar 14, 2005
Rep. Blumenauer, Earl [D-OR-3]	D · OR		Apr 27, 2005
Rep. Case, Ed [D-HI-2]	D · HI		Apr 27, 2005
Rep. Ford, Harold E., Jr. [D-TN-9]	D · TN		Apr 27, 2005
Rep. Ryan, Paul [R-WI-1]	R · WI		Apr 27, 2005
Rep. Weller, Jerry [R-IL-11]	R · IL		May 26, 2005
Rep. Bachus, Spencer [R-AL-6]	R · AL		Jun 7, 2005
Rep. Ramstad, Jim [R-MN-3]	R · MN		Jun 7, 2005
Rep. Linder, John [R-GA-7]	R · GA		Jun 21, 2005
Rep. Jefferson, William J. [D-LA-2]	D · LA		Jun 29, 2005
Rep. Herger, Wally [R-CA-2]	R · CA		Jul 19, 2005
Rep. Reynolds, Thomas M. [R-NY-26]	R · NY		Sep 7, 2005
Rep. Souder, Mark E. [R-IN-3]	R · IN		Sep 7, 2005
Rep. Ney, Robert W. [R-OH-18]	R · OH		Sep 27, 2005
Rep. Levin, Sander M. [D-MI-12]	D · MI		Oct 17, 2005
Rep. Neal, Richard E. [D-MA-2]	D · MA		Oct 17, 2005

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Mar 1, 2005

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
109 S 580	Identical bill	Mar 9, 2005: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S2397-2398)

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

- **Mar 1, 2005:** Introduced in House
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- **Mar 1, 2005:** Referred to the House Committee on Ways and Means.