

HR 4873

To amend the Internal Revenue Code of 1986 to encourage investment in affordable housing.

Congress: 109 (2005–2007, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Mar 2, 2006

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

Latest Action: Referred to the House Committee on Ways and Means. (Mar 2, 2006)

Official Text: <https://www.congress.gov/bill/109th-congress/house-bill/4873>

Sponsor

Name: Rep. Ramstad, Jim [R-MN-3]

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

Cosponsors (39 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Maloney, Carolyn B. [D-NY-14]	D · NY		Mar 9, 2006
Rep. Pickering, Charles W. "Chip" [R-MS-3]	R · MS		Mar 9, 2006
Rep. Michaud, Michael H. [D-ME-2]	D · ME		Mar 14, 2006
Rep. Herseth, Stephanie [D-SD-At Large]	D · SD		Apr 4, 2006
Rep. Peterson, Collin C. [D-MN-7]	D · MN		Apr 5, 2006
Rep. Ford, Harold E., Jr. [D-TN-9]	D · TN		Apr 25, 2006
Rep. Langevin, James R. [D-RI-2]	D · RI		May 17, 2006
Rep. Hayworth, J. D. [R-AZ-5]	R · AZ		May 18, 2006
Rep. Terry, Lee [R-NE-2]	R · NE		May 18, 2006
Rep. McCollum, Betty [D-MN-4]	D · MN		May 19, 2006
Rep. Kennedy, Patrick J. [D-RI-1]	D · RI		Jun 6, 2006
Rep. Gordon, Bart [D-TN-6]	D · TN		Jun 12, 2006
Rep. English, Phil [R-PA-3]	R · PA		Jun 22, 2006
Rep. Rahall, Nick J., II [D-WV-3]	D · WV		Jun 22, 2006
Rep. Davis, Lincoln [D-TN-4]	D · TN		Jun 27, 2006
Rep. Neal, Richard E. [D-MA-2]	D · MA		Jun 28, 2006
Rep. Simpson, Michael K. [R-ID-2]	R · ID		Jun 29, 2006
Rep. Davis, Jo Ann [R-VA-1]	R · VA		Jul 11, 2006
Rep. Oberstar, James L. [D-MN-8]	D · MN		Jul 12, 2006
Rep. Sabo, Martin Olav [D-MN-5]	D · MN		Jul 17, 2006
Rep. Cantor, Eric [R-VA-7]	R · VA		Jul 24, 2006
Rep. Jefferson, William J. [D-LA-2]	D · LA		Jul 24, 2006
Rep. Moore, Dennis [D-KS-3]	D · KS		Jul 24, 2006
Rep. Cardin, Benjamin L. [D-MD-3]	D · MD		Jul 25, 2006
Rep. Emanuel, Rahm [D-IL-5]	D · IL		Jul 25, 2006
Rep. Gerlach, Jim [R-PA-6]	R · PA		Jul 25, 2006
Rep. Holden, Tim [D-PA-17]	D · PA		Jul 28, 2006
Rep. Osborne, Tom [R-NE-3]	R · NE		Jul 28, 2006
Rep. Schiff, Adam B. [D-CA-29]	D · CA		Jul 28, 2006
Rep. Baker, Richard H. [R-LA-6]	R · LA		Sep 6, 2006
Rep. Bradley, Jeb [R-NH-1]	R · NH		Sep 6, 2006
Rep. Matsui, Doris O. [D-CA-5]	D · CA		Sep 6, 2006
Rep. Otter, C. L. (Butch) [R-ID-1]	R · ID		Sep 6, 2006
Rep. Scott, Robert C. "Bobby" [D-VA-3]	D · VA		Sep 6, 2006
Rep. Boucher, Rick [D-VA-9]	D · VA		Sep 12, 2006
Rep. Doyle, Michael F. [D-PA-14]	D · PA		Sep 25, 2006
Rep. Lewis, John [D-GA-5]	D · GA		Sep 26, 2006
Rep. Larson, John B. [D-CT-1]	D · CT		Sep 27, 2006
Rep. Allen, Thomas H. [D-ME-1]	D · ME		Dec 5, 2006

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Mar 2, 2006

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Mar 2, 2006)

Amends the Internal Revenue Code to: (1) rename the low-income housing tax credit as the affordable housing credit; (2) revise the applicable percentage rates for the credit; (3) increase the credit for low-income buildings that are part of state-designated projects; (4) allow the credit for buildings eligible for moderate rehabilitation assistance under the U.S. Housing Act of 1937; (5) repeal certain repayment requirements for qualified mortgage revenue bond issues; (6) qualify displaced homemakers, single parents, and certain disaster victims for mortgage revenue bond-financed first-time home loans; (7) repeal rules requiring recapture of income from sales of low-income buildings that are reasonably expected to be operated on a low-income basis; (8) impose recapture reporting requirements on owners of qualified low-income buildings eligible for housing credits; (9) exempt affordable housing tax credit amounts from the alternative minimum tax; and (10) exempt interest on certain exempt private activity bonds, qualified mortgage revenue bonds, qualified veterans' mortgage bonds, and certain exempt facility bonds used for residential rental projects from the alternative minimum tax.

Actions Timeline

- **Mar 2, 2006:** Introduced in House
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