

HR 6122

Nonitemizer Real Property Tax Deduction Act of 2006

Congress: 109 (2005–2007, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Sep 20, 2006

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

Latest Action: Referred to the House Committee on Ways and Means. (Sep 20, 2006)

Official Text: <https://www.congress.gov/bill/109th-congress/house-bill/6122>

Sponsor

Name: Rep. Holt, Rush [D-NJ-12]

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

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Brown, Sherrod [D-OH-13]	D · OH		Sep 27, 2006
Rep. Davis, Jim [D-FL-11]	D · FL		Sep 29, 2006
Rep. Jackson-Lee, Sheila [D-TX-18]	D · TX		Nov 14, 2006
Rep. Rothman, Steven R. [D-NJ-9]	D · NJ		Nov 14, 2006

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Sep 20, 2006

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
109 S 3738	Related bill	Jul 26, 2006: Read twice and referred to the Committee on Finance.

Summary (as of Sep 20, 2006)

Nonitemizer Real Property Tax Deduction Act of 2006 - Amends the Internal Revenue Code to: (1) increase the standard tax deduction for taxpayers who do not itemize tax deductions by \$500 (\$1,000 for joint returns) of the real property taxes paid or accrued by such taxpayers in a taxable year; (2) define economic substance for purposes of evaluating tax shelter transactions; and (3) impose a penalty for understatements of tax liability resulting from transactions lacking economic substance.

Actions Timeline

- **Sep 20, 2006:** Introduced in House
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