

HR 1147

REIT Investment Diversification and Empowerment Act of 2007

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Feb 16, 2007

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

Latest Action: Referred to the House Committee on Ways and Means. (Feb 16, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/1147>

Sponsor

Name: Rep. Crowley, Joseph [D-NY-7]

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

Cosponsors (34 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Cantor, Eric [R-VA-7]	R · VA		Feb 16, 2007
Rep. Pomeroy, Earl [D-ND-At Large]	D · ND		Feb 16, 2007
Rep. Reynolds, Thomas M. [R-NY-26]	R · NY		Feb 16, 2007
Rep. Stark, Fortney Pete [D-CA-13]	D · CA		Mar 1, 2007
Rep. Davis, Artur [D-AL-7]	D · AL		Mar 13, 2007
Rep. Pascrell, Bill, Jr. [D-NJ-8]	D · NJ		Mar 13, 2007
Rep. Porter, Jon C. [R-NV-3]	R · NV		Mar 13, 2007
Rep. English, Phil [R-PA-3]	R · PA		Mar 19, 2007
Rep. Hinojosa, Ruben [D-TX-15]	D · TX		Mar 22, 2007
Rep. Lewis, Ron [R-KY-2]	R · KY		Mar 22, 2007
Rep. Tanner, John S. [D-TN-8]	D · TN		Mar 28, 2007
Rep. Ramstad, Jim [R-MN-3]	R · MN		Apr 18, 2007
Rep. Larson, John B. [D-CT-1]	D · CT		Apr 23, 2007
Rep. Neal, Richard E. [D-MA-2]	D · MA		Apr 23, 2007
Rep. Camp, Dave [R-MI-4]	R · MI		Apr 25, 2007
Rep. Schwartz, Allyson Y. [D-PA-13]	D · PA		Apr 26, 2007
Rep. Hulshof, Kenny C. [R-MO-9]	R · MO		May 1, 2007
Rep. Johnson, Sam [R-TX-3]	R · TX		May 1, 2007
Rep. Weller, Jerry [R-IL-11]	R · IL		May 3, 2007
Rep. Blumenauer, Earl [D-OR-3]	D · OR		May 7, 2007
Rep. Herger, Wally [R-CA-2]	R · CA		May 9, 2007
Rep. McDermott, Jim [D-WA-7]	D · WA		May 10, 2007
Rep. Berkley, Shelley [D-NV-1]	D · NV		May 24, 2007
Rep. Jones, Stephanie Tubbs [D-OH-11]	D · OH		May 24, 2007
Rep. Tiberi, Patrick J. [R-OH-12]	R · OH		May 24, 2007
Rep. Meek, Kendrick B. [D-FL-17]	D · FL		Jun 7, 2007
Rep. Nunes, Devin [R-CA-21]	R · CA		Jun 25, 2007
Rep. Lewis, John [D-GA-5]	D · GA		Jun 28, 2007
Rep. Brady, Kevin [R-TX-8]	R · TX		Oct 10, 2007
Rep. Ryan, Paul [R-WI-1]	R · WI		Oct 15, 2007
Rep. Levin, Sander M. [D-MI-12]	D · MI		Feb 8, 2008
Rep. Van Hollen, Chris [D-MD-8]	D · MD		Mar 3, 2008
Rep. Doggett, Lloyd [D-TX-25]	D · TX		Apr 3, 2008
Rep. Carson, Andre [D-IN-7]	D · IN		Apr 29, 2008

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Feb 16, 2007

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
110 S 2002	Related bill	Aug 3, 2007: Read twice and referred to the Committee on Finance.

Summary (as of Feb 16, 2007)

REIT Investment Diversification and Empowerment Act of 2007 - Amends Internal Revenue Code provisions relating to real estate investment trusts (REITs) to: (1) treat passive foreign exchange gains attributable to overseas real estate investment as qualifying REIT income; (2) increase from 20 to 25% the the maximum value of a REIT's total assets thay may be represented by securities of one or more taxable REIT subsidiaries; (3) revise safe harbor rules for the excise tax penalty on certain REIT sales activities; (4) treat rental payments made by a health care facility to a REIT as qualifying REIT income; and (5) treat income from, and interests in, foreign-qualified REITs as qualifying REIT income and assets.

Actions Timeline

- Feb 16, 2007:** Introduced in House
- Feb 16, 2007:** Sponsor introductory remarks on measure. (CR E384-385)
- Feb 16, 2007:** Referred to the House Committee on Ways and Means.