

S 2566

A bill to amend the Internal Revenue Code of 1986 to provide a Federal income tax credit for certain home purchases.

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jan 29, 2008

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (Jan 29, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/2566>

Sponsor

Name: Sen. Isakson, Johnny [R-GA]

Party: Republican • **State:** GA • **Chamber:** Senate

Cosponsors (23 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Allard, Wayne [R-CO]	R · CO		Jan 29, 2008
Sen. Chambliss, Saxby [R-GA]	R · GA		Jan 29, 2008
Sen. Craig, Larry E. [R-ID]	R · ID		Jan 29, 2008
Sen. Gregg, Judd [R-NH]	R · NH		Jan 29, 2008
Sen. Alexander, Lamar [R-TN]	R · TN		Jan 30, 2008
Sen. Bunning, Jim [R-KY]	R · KY		Jan 30, 2008
Sen. Coburn, Tom [R-OK]	R · OK		Jan 30, 2008
Sen. Cornyn, John [R-TX]	R · TX		Jan 30, 2008
Sen. DeMint, Jim [R-SC]	R · SC		Jan 30, 2008
Sen. Martinez, Mel [R-FL]	R · FL		Jan 30, 2008
Sen. Vitter, David [R-LA]	R · LA		Jan 30, 2008
Sen. Coleman, Norm [R-MN]	R · MN		Jan 31, 2008
Sen. Domenici, Pete V. [R-NM]	R · NM		Jan 31, 2008
Sen. Hatch, Orrin G. [R-UT]	R · UT		Jan 31, 2008
Sen. Inhofe, James M. [R-OK]	R · OK		Jan 31, 2008
Sen. Corker, Bob [R-TN]	R · TN		Feb 5, 2008
Sen. Murkowski, Lisa [R-AK]	R · AK		Feb 5, 2008
Sen. Roberts, Pat [R-KS]	R · KS		Feb 5, 2008
Sen. Sununu, John E. [R-NH]	R · NH		Feb 5, 2008
Sen. Landrieu, Mary L. [D-LA]	D · LA		Feb 13, 2008
Sen. Specter, Arlen [R-PA]	R · PA		Feb 13, 2008
Sen. Enzi, Michael B. [R-WY]	R · WY		Feb 26, 2008
Sen. Graham, Lindsey [R-SC]	R · SC		Feb 28, 2008

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jan 29, 2008

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
110 HR 5974	Related bill	May 6, 2008: Referred to the House Committee on Ways and Means.
110 HR 5670	Related bill	Apr 1, 2008: Referred to the House Committee on Ways and Means.
110 HR 5565	Identical bill	Mar 10, 2008: Referred to the House Committee on Ways and Means.
110 S 12	Related bill	Mar 3, 2008: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 587.

Summary (as of Jan 29, 2008)

Amends the Internal Revenue Code to allow purchasers of a single-family principal residence a one-time tax credit for up to \$15,000 of the purchase price. Requires such a residence to be purchased after February 29, 2008, and before March 1, 2009, and that it be: (1) a new previously unoccupied residence for which a building permit has been issued and construction began on or before September 1, 2007; (2) an owner-occupied residence with a mortgage indebtedness in default on or before March 1, 2008; or (3) in foreclosure and owned by the mortgagor or the mortgagor's agent.

Actions Timeline

- Jan 29, 2008:** Introduced in Senate
- Jan 29, 2008:** Read twice and referred to the Committee on Finance.