

HR 3260

To require the Secretary of the Treasury to modify regulations to provide that certain Federal subsidies shall not be considered a grant made with respect to a building or its operation for purposes of the low-income housing tax credit.

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Housing and Community Development

Introduced: Jul 31, 2007

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

Latest Action: Referred to the House Committee on Ways and Means. (Jul 31, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/3260>

Sponsor

Name: Rep. McDermott, Jim [D-WA-7]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Blumenauer, Earl [D-OR-3]	D · OR		Sep 17, 2007
Rep. Stark, Fortney Pete [D-CA-13]	D · CA		Sep 17, 2007

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jul 31, 2007

Subjects & Policy Tags

Policy Area:

Housing and Community Development

Related Bills

No related bills are listed.

Directs the Secretary of the Treasury to modify certain Treasury Regulations to provide that none of the following shall be considered a grant made with respect to a building or its operation for purposes of the required reduction of eligible basis by grants received under the low-income housing tax credit: (1) specified rental assistance under the Housing Act of 1949, Housing Act of 1959, and the Cranston-Gonzalez National Affordable Housing Act; (2) loan guarantees for multifamily rental housing in rural area under the Housing Act of 1949; (3) periodic interest reduction payments on behalf of owner of rental or cooperative housing project for low-income families under the National Housing Act; (4) modernization, operating, and rental assistance under the Native American Housing Assistance and Self-Determination Act of 1996; (5) certain assistance under the Stewart B. McKinney Homeless Assistance Act for grantees following a current housing affordability strategy or an approved comprehensive homeless assistance plan; (6) tenant-based rental assistance under the Cranston-Gonzalez National Affordable Housing Act; (7) assistance under the AIDS Housing Opportunity Act; (8) per diem payments for furnishing services to homeless veterans; (9) rent supplements under the Housing and Urban Development Act of 1965; (10) rural housing voucher program assistance under the Housing Act of 1949; and (11) any other ongoing payment similar to any of these payments and designed to reduce cash flow needs from rent to enable the property to be rented to low-income tenants.

Actions Timeline

- **Jul 31, 2007:** Introduced in House
- **Jul 31, 2007:** Referred to the House Committee on Ways and Means.