

HR 5565

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: House

Policy Area: Taxation

Introduced: Mar 10, 2008

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

Latest Action: Referred to the House Committee on Ways and Means. (Mar 10, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/5565>

Sponsor

Name: Rep. Wilson, Joe [R-SC-2]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Duncan, John J., Jr. [R-TN-2]	R · TN		Apr 3, 2008
Rep. Sali, Bill [R-ID-1]	R · ID		Oct 2, 2008

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Mar 10, 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 S 2566	Identical bill	Jan 29, 2008: Read twice and referred to the Committee on Finance.

Summary (as of Mar 10, 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

- **Mar 10, 2008:** Introduced in House
- **Mar 10, 2008:** Referred to the House Committee on Ways and Means.