

## HR 6373

Responsible Investment for Home Ownership Act of 2008

**Congress:** 110 (2007–2009, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Jun 25, 2008

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Jun 25, 2008)

**Official Text:** <https://www.congress.gov/bill/110th-congress/house-bill/6373>

### Sponsor

**Name:** Rep. McCotter, Thaddeus G. [R-MI-11]

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

### Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Paul, Ron [R-TX-14]	R · TX		Jul 8, 2008
Rep. Calvert, Ken [R-CA-44]	R · CA		Jul 17, 2008
Rep. Sali, Bill [R-ID-1]	R · ID		Jul 29, 2008
Rep. Latta, Robert E. [R-OH-5]	R · OH		Sep 10, 2008
Rep. Goodlatte, Bob [R-VA-6]	R · VA		Sep 29, 2008

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jun 25, 2008

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

*No related bills are listed.*

### Summary (as of Jun 25, 2008)

Responsible Investment for Home Ownership Act of 2008 - Amends the Internal Revenue Code to: (1) establish tax-exempt Home Ownership Mortgage Expense Accounts; (2) allow a tax deduction for contributions to such accounts; (3) allow tax-free distributions from such accounts for the financing or remodeling of a principal residence; and (4) set forth rules for such accounts relating to prohibited transactions, rollover contributions, and account termination. Prohibits illegal aliens making tax deductible contributions to such accounts.

## Actions Timeline

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- **Jun 25, 2008:** Introduced in House
- **Jun 25, 2008:** Referred to the House Committee on Ways and Means.