

## HR 7134

To amend the Internal Revenue Code of 1986 to exclude from gross income the gain from the sale or exchange of certain residences acquired before 2013.

**Congress:** 110 (2007–2009, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Sep 26, 2008

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Sep 26, 2008)

**Official Text:** <https://www.congress.gov/bill/110th-congress/house-bill/7134>

### Sponsor

**Name:** Rep. Calvert, Ken [R-CA-44]

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

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Sep 26, 2008

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

*No related bills are listed.*

### Summary (as of Sep 26, 2008)

Amends the Internal Revenue Code to allow an individual taxpayer an exclusion from gross income of the gain from the sale or exchange of up to two residences (other than a principal residence) acquired after December 31, 2007, and before January 1, 2013. Limits the amount of such exclusion to \$250,000 (\$500,000 for married taxpayers filing a joint return). Allows a \$500,000 exclusion amount for a surviving spouse who sells a residence within two years of the death of a spouse.

### Actions Timeline

- Sep 26, 2008:** Introduced in House
- Sep 26, 2008:** Referred to the House Committee on Ways and Means.