

HR 7269

To amend the Internal Revenue Code of 1986 to exclude from gross income gain from the sale of troubled assets.

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Oct 3, 2008

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

Latest Action: Referred to the House Committee on Ways and Means. (Oct 3, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/7269>

Sponsor

Name: Rep. Sali, Bill [R-ID-1]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Oct 3, 2008

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Oct 3, 2008)

Amends the Internal Revenue Code to exclude from gross income gain from the sale or exchange of a qualified mortgage or mortgage-related security held for more than one year. Defines "qualified mortgage or mortgage-related security" as any residential or commercial mortgage (or any security, obligation, or other instrument that is based on or related to such a mortgage) that was originated or issued on or before March 14, 2008, and was acquired by the taxpayer after the enactment of this Act and before January 1, 2009.

Actions Timeline

- **Oct 3, 2008:** Introduced in House
- **Oct 3, 2008:** Referred to the House Committee on Ways and Means.