

## S 312

### First-Time Homebuyers' Tax Credit Act of 2009

**Congress:** 111 (2009–2011, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Jan 22, 2009

**Current Status:** Read twice and referred to the Committee on Finance.

**Latest Action:** Read twice and referred to the Committee on Finance. (Jan 22, 2009)

**Official Text:** <https://www.congress.gov/bill/111th-congress/senate-bill/312>

## Sponsor

**Name:** Sen. Cardin, Benjamin L. [D-MD]

**Party:** Democratic • **State:** MD • **Chamber:** Senate

## Cosponsors (1 total)

| Cosponsor                | Party / State | Role | Date Joined  |
|--------------------------|---------------|------|--------------|
| Sen. Ensign, John [R-NV] | R · NV        |      | Jan 22, 2009 |

## Committee Activity

| Committee         | Chamber | Activity    | Date         |
|-------------------|---------|-------------|--------------|
| Finance Committee | Senate  | Referred To | Jan 23, 2009 |

## Subjects & Policy Tags

### Policy Area:

Taxation

## Related Bills

No related bills are listed.

## Summary (as of Jan 22, 2009)

First-Time Homebuyers' Tax Credit Act of 2009 - Amends the Internal Revenue Code to allow an individual taxpayer who qualifies as a first-time homebuyer (i.e., an individual who had no ownership interest in a principal residence within the past two years) a one-time refundable credit for up to \$20,000 of the purchase price of a principal residence. Reduces such credit for taxpayers with adjusted gross incomes exceeding \$75,000 (\$150,000 for married couples filing jointly).

## Actions Timeline

• **Jan 22, 2009:** Introduced in Senate

• **Jan 22, 2009:** Read twice and referred to the Committee on Finance.