

HR 4826

Responsible Homeowner Relief Act of 2010

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Mar 11, 2010

Current Status: Referred to House Financial Services

Latest Action: Referred to House Financial Services (Mar 11, 2010)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/4826>

Sponsor

Name: Rep. Foster, Bill [D-IL-14]

Party: Democratic • **State:** IL • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Mar 11, 2010
Ways and Means Committee	House	Referred To	Mar 11, 2010

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Mar 11, 2010)

Responsible Homeowner Relief Act of 2010 - Amends the Internal Revenue Code to allow an individual taxpayer a deduction from gross income for loss from the sale or exchange of a principal residence in which such taxpayer resided for at least two years during the five-year period prior to the sale. Limits the aggregate amount of such deduction to \$9,000, allowable in three annual installments of \$3,000. Terminates such deduction after 2012.

Requires the Federal National Mortgage Association (Fannie Mae) and the Federal Home Loan Mortgage Corporation (Freddie Mac) to waive any short sale waiting period requirement for certain mortgagors who refinance their mortgage in a short sale. Terminates such waiver authority on January 1, 2013.

Actions Timeline

- **Mar 11, 2010:** Introduced in House
- **Mar 11, 2010:** Referred to House Ways and Means
- **Mar 11, 2010:** Referred to the Committee on Ways and Means, and in addition to the Committee on Financial Services, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.
- **Mar 11, 2010:** Referred to House Financial Services