

S 740

A bill to amend the Internal Revenue Code of 1986 to expand the homebuyer tax credit, and for other purposes.

Congress: 111 (2009–2011, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Mar 30, 2009

Current Status: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S4065)

Latest Action: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S4065) (Mar 30, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/senate-bill/740>

Sponsor

Name: Sen. Specter, Arlen [R-PA]

Party: Republican • **State:** PA • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Mar 30, 2009

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
111 S 253	Related bill	Jan 15, 2009: Read twice and referred to the Committee on Finance.

Summary (as of Mar 30, 2009)

Amends the Internal Revenue Code to: (1) extend the first-time homebuyer tax credit to all purchasers of a principal residence; (2) increase the maximum amount of such credit from \$8,000 to \$15,000; and (3) repeal the reduction in such credit for taxpayers whose modified adjusted gross income exceeds \$75,000 (\$150,000 in the case of married couples filing jointly).

Actions Timeline

- **Mar 30, 2009:** Introduced in Senate
- **Mar 30, 2009:** Sponsor introductory remarks on measure. (CR S3994)
- **Mar 30, 2009:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S4065)