

## 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	<b>Jan 15, 2009:</b> 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)