

## HR 4290

Homeowner Tax Fairness Act

**Congress:** 112 (2011–2013, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Mar 28, 2012

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Mar 28, 2012)

**Official Text:** <https://www.congress.gov/bill/112th-congress/house-bill/4290>

### Sponsor

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**Name:** Rep. McDermott, Jim [D-WA-7]

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

**Cosponsors** (50 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Becerra, Xavier [D-CA-31]	D · CA		Mar 28, 2012
Rep. Berkley, Shelley [D-NV-1]	D · NV		Mar 28, 2012
Rep. Blumenauer, Earl [D-OR-3]	D · OR		Mar 28, 2012
Rep. Crowley, Joseph [D-NY-7]	D · NY		Mar 28, 2012
Rep. Doggett, Lloyd [D-TX-25]	D · TX		Mar 28, 2012
Rep. Kind, Ron [D-WI-3]	D · WI		Mar 28, 2012
Rep. Larson, John B. [D-CT-1]	D · CT		Mar 28, 2012
Rep. Levin, Sander M. [D-MI-12]	D · MI		Mar 28, 2012
Rep. Lewis, John [D-GA-5]	D · GA		Mar 28, 2012
Rep. Neal, Richard E. [D-MA-2]	D · MA		Mar 28, 2012
Rep. Pascrell, Bill, Jr. [D-NJ-8]	D · NJ		Mar 28, 2012
Rep. Rangel, Charles B. [D-NY-15]	D · NY		Mar 28, 2012
Rep. Stark, Fortney Pete [D-CA-13]	D · CA		Mar 28, 2012
Rep. Thompson, Mike [D-CA-1]	D · CA		Mar 28, 2012
Rep. Conyers, John, Jr. [D-MI-14]	D · MI		Mar 29, 2012
Rep. Grijalva, Raúl M. [D-AZ-7]	D · AZ		Mar 29, 2012
Rep. Rush, Bobby L. [D-IL-1]	D · IL		Mar 29, 2012
Rep. Deutch, Theodore E. [D-FL-19]	D · FL		Apr 19, 2012
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Apr 26, 2012
Rep. Baldwin, Tammy [D-WI-2]	D · WI		Apr 26, 2012
Rep. Clarke, Hansen [D-MI-13]	D · MI		Apr 26, 2012
Rep. Cummings, Elijah E. [D-MD-7]	D · MD		Apr 26, 2012
Rep. Davis, Danny K. [D-IL-7]	D · IL		Apr 26, 2012
Rep. Davis, Susan A. [D-CA-53]	D · CA		Apr 26, 2012
Rep. Gutierrez, Luis V. [D-IL-4]	D · IL		Apr 26, 2012
Rep. Lofgren, Zoe [D-CA-16]	D · CA		Apr 26, 2012
Rep. McGovern, James P. [D-MA-3]	D · MA		Apr 26, 2012
Rep. McNerney, Jerry [D-CA-11]	D · CA		Apr 26, 2012
Rep. Ross, Mike [D-AR-4]	D · AR		Apr 26, 2012
Rep. Scott, David [D-GA-13]	D · GA		Apr 26, 2012
Rep. Towns, Edolphus [D-NY-10]	D · NY		Apr 26, 2012
Rep. Tsongas, Niki [D-MA-5]	D · MA		Apr 26, 2012
Rep. Castor, Kathy [D-FL-11]	D · FL		May 7, 2012
Rep. Kucinich, Dennis J. [D-OH-10]	D · OH		May 7, 2012
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		May 7, 2012
Rep. Cicilline, David N. [D-RI-1]	D · RI		May 8, 2012
Rep. Filner, Bob [D-CA-51]	D · CA		May 8, 2012
Rep. Hirono, Mazie K. [D-HI-2]	D · HI		May 15, 2012
Rep. Schiff, Adam B. [D-CA-29]	D · CA		May 15, 2012
Rep. Woolsey, Lynn C. [D-CA-6]	D · CA		May 15, 2012
Rep. Honda, Michael M. [D-CA-15]	D · CA		Jun 28, 2012

Cosponsor	Party / State	Role	Date Joined
Rep. Smith, Adam [D-WA-9]	D · WA		Jun 28, 2012
Rep. Connolly, Gerald E. [D-VA-11]	D · VA		Sep 10, 2012
Rep. DeLauro, Rosa L. [D-CT-3]	D · CT		Sep 19, 2012
Rep. Chu, Judy [D-CA-32]	D · CA		Sep 21, 2012
Rep. Lynch, Stephen F. [D-MA-9]	D · MA		Sep 21, 2012
Rep. Waters, Maxine [D-CA-35]	D · CA		Sep 21, 2012
Rep. Ellison, Keith [D-MN-5]	D · MN		Nov 16, 2012
Rep. Langevin, James R. [D-RI-2]	D · RI		Nov 16, 2012
Rep. Bonamici, Suzanne [D-OR-1]	D · OR		Nov 28, 2012

## Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Mar 28, 2012

## Subjects & Policy Tags

### Policy Area:

Taxation

## Related Bills

Bill	Relationship	Last Action
112 S 3224	Related bill	May 23, 2012: Read twice and referred to the Committee on Finance.
112 HR 4336	Related bill	Mar 29, 2012: Referred to the House Committee on Ways and Means.
112 S 2250	Related bill	Mar 29, 2012: Read twice and referred to the Committee on Finance.
112 HR 4250	Related bill	Mar 22, 2012: Referred to the House Committee on Ways and Means.
112 HR 4202	Related bill	Mar 19, 2012: Referred to the House Committee on Ways and Means.

## Summary (as of Mar 28, 2012)

Homeowner Tax Fairness Act - Amends the Internal Revenue Code to: (1) extend through 2015 the exclusion from gross income of income attributable to the discharge of indebtedness on a principal residence, (2) extend through 2014 the tax deduction for mortgage insurance premiums, (3) exclude from gross income any National Mortgage Settlement amount, and (4) deny a tax deduction for any National Mortgage Settlement amount paid in exchange for a full release of the potential civil claims of the United States under the Servicemembers Civil Relief Act.

Defines "National Mortgage Settlement amount" as any amount received pursuant to the settlement in a legal action against Bank of America Corporation filed in U.S. District Court on March 12, 2012, which is: (1) a payment for transitional assistance; (2) a payment from the Borrower Payment Fund under the National Mortgage Settlement to a borrower whose home was finally sold or taken in foreclosure after December 31, 2007, and before January 1, 2012; or (3) a payment received as a result of a foreclosure or excess charge of interest that the Department of Justice (DOJ) has determined was not in compliance with the Servicemembers Civil Relief Act.

## Actions Timeline

- Mar 28, 2012: Introduced in House
- Mar 28, 2012: Sponsor introductory remarks on measure. (CR E477)
- Mar 28, 2012: Referred to the House Committee on Ways and Means.