

## HR 5746

US REIT Act of 2012

**Congress:** 112 (2011–2013, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** May 15, 2012

**Current Status:** Sponsor introductory remarks on measure. (CR E820)

**Latest Action:** Sponsor introductory remarks on measure. (CR E820) (May 16, 2012)

**Official Text:** <https://www.congress.gov/bill/112th-congress/house-bill/5746>

### Sponsor

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**Name:** Rep. Tiberi, Patrick J. [R-OH-12]

**Party:** Republican • **State:** OH • **Chamber:** House

**Cosponsors** (37 total)

<b>Cosponsor</b>	<b>Party / State</b>	<b>Role</b>	<b>Date Joined</b>
Rep. Blumenauer, Earl [D-OR-3]	D · OR		May 15, 2012
Rep. Crowley, Joseph [D-NY-7]	D · NY		May 15, 2012
Rep. Gerlach, Jim [R-PA-6]	R · PA		May 15, 2012
Rep. Jenkins, Lynn [R-KS-2]	R · KS		May 15, 2012
Rep. Johnson, Sam [R-TX-3]	R · TX		May 15, 2012
Rep. Kind, Ron [D-WI-3]	D · WI		May 15, 2012
Rep. Lewis, John [D-GA-5]	D · GA		May 15, 2012
Rep. Neal, Richard E. [D-MA-2]	D · MA		May 15, 2012
Rep. Nunes, Devin [R-CA-21]	R · CA		May 15, 2012
Rep. Paulsen, Erik [R-MN-3]	R · MN		May 15, 2012
Rep. Rangel, Charles B. [D-NY-15]	D · NY		May 15, 2012
Rep. Reichert, David G. [R-WA-8]	R · WA		May 15, 2012
Rep. Roskam, Peter J. [R-IL-6]	R · IL		May 15, 2012
Rep. Schock, Aaron [R-IL-18]	R · IL		May 15, 2012
Rep. Stark, Fortney Pete [D-CA-13]	D · CA		May 15, 2012
Rep. McDermott, Jim [D-WA-7]	D · WA		May 18, 2012
Rep. Marchant, Kenny [R-TX-24]	R · TX		Jun 7, 2012
Rep. Reed, Tom [R-NY-29]	R · NY		Jun 7, 2012
Rep. Smith, Adrian [R-NE-3]	R · NE		Jun 7, 2012
Rep. Boustany, Charles W., Jr. [R-LA-7]	R · LA		Jun 19, 2012
Rep. Davis, Danny K. [D-IL-7]	D · IL		Jun 19, 2012
Rep. Van Hollen, Chris [D-MD-8]	D · MD		Jun 19, 2012
Rep. Brady, Kevin [R-TX-8]	R · TX		Jun 21, 2012
Rep. Herger, Wally [R-CA-2]	R · CA		Jun 21, 2012
Rep. Pascrell, Bill, Jr. [D-NJ-8]	D · NJ		Jun 21, 2012
Rep. Thompson, Mike [D-CA-1]	D · CA		Jun 21, 2012
Rep. Davis, Geoff [R-KY-4]	R · KY		Jul 24, 2012
Rep. Doggett, Lloyd [D-TX-25]	D · TX		Jul 24, 2012
Rep. Price, Tom [R-GA-6]	R · GA		Jul 24, 2012
Rep. Larson, John B. [D-CT-1]	D · CT		Aug 1, 2012
Rep. Schwartz, Allyson Y. [D-PA-13]	D · PA		Aug 2, 2012
Rep. Sessions, Pete [R-TX-32]	R · TX		Aug 2, 2012
Rep. Becerra, Xavier [D-CA-31]	D · CA		Sep 12, 2012
Rep. Miller, Gary G. [R-CA-42]	R · CA		Sep 12, 2012
Rep. Sánchez, Linda T. [D-CA-39]	D · CA		Sep 12, 2012
Rep. Black, Diane [R-TN-6]	R · TN		Sep 19, 2012
Rep. Buchanan, Vern [R-FL-13]	R · FL		Nov 14, 2012

**Committee Activity**

<b>Committee</b>	<b>Chamber</b>	<b>Activity</b>	<b>Date</b>
Ways and Means Committee	House	Referred To	May 15, 2012

## Subjects & Policy Tags

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### Policy Area:

Taxation

### Related Bills

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*No related bills are listed.*

### Summary (as of May 15, 2012)

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Update and Streamline REIT Act of 2012 or US REIT Act of 2012 - Amends the Internal Revenue Code, with respect to the tax treatment of real estate investment trusts (REITs), to: (1) modify safe harbor rules for avoiding penalties for prohibited sales of rental and timber properties by REITs by allowing three-year averaging of sales proceeds for such properties, (2) repeal the preferential dividend rule for dividend payments to shareholders of publicly-offered REITs, (3) revise REIT income and assets tests to allow treatment of publicly-offered REIT debt instruments and personal property leased or mortgaged in connection with REIT real property as real estate assets, (4) make permanent the treatment of gain from sales of timber property and mineral royalties as qualifying REIT income, and (5) revise the calculation of REIT earnings and profits to avoid duplicate taxation of REIT shareholders.

### Actions Timeline

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- **May 16, 2012:** Sponsor introductory remarks on measure. (CR E820)
- **May 15, 2012:** Introduced in House
- **May 15, 2012:** Referred to the House Committee on Ways and Means.