

HR 6677

Common Sense Housing Investment Act of 2012

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Dec 18, 2012

Current Status: Referred to the Committee on Ways and Means, and in addition to the Committee on Financial Services,

Latest Action: 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. (Dec 18, 2012)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/6677>

Sponsor

Name: Rep. Ellison, Keith [D-MN-5]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Scott, Robert C. "Bobby" [D-VA-3]	D · VA		Dec 18, 2012

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Dec 18, 2012
Ways and Means Committee	House	Referred To	Dec 18, 2012

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Common Sense Housing Investment Act of 2012 - Amends the Internal Revenue Code, with respect to the tax deduction for mortgage interest, to: (1) allow, in lieu of such deduction, a tax credit for 20% of mortgage interest paid in a taxable year for the taxpayer's principal residence and one other residence; (2) provide for a phaseout of the tax deduction for mortgage interest between 2013 and 2017; (3) allow a deduction for interest and taxes relating to land for dwelling purposes owned or leased by cooperative housing corporations; and (4) increase the state housing credit ceiling for the low-income housing tax credit.

Directs the Secretary of the Treasury to apply the savings from the enactment of this Act to the Housing Trust Fund, for assistance under the Section 8 low-income housing program, and for the Public Housing Capital Fund.

Actions Timeline

- **Dec 18, 2012:** Introduced in House
- **Dec 18, 2012:** 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.