

HR 4479

Renters Tax Credit Act of 2014

Congress: 113 (2013–2015, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Apr 10, 2014

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

Latest Action: Referred to the House Committee on Ways and Means. (Apr 10, 2014)

Official Text: <https://www.congress.gov/bill/113th-congress/house-bill/4479>

Sponsor

Name: Rep. Rangel, Charles B. [D-NY-13]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Apr 10, 2014

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Apr 10, 2014)

Renters Tax Credit Act of 2014 - Amends the Internal Revenue Code to allow a business-related tax credit for a portion of the rent paid by a qualified renter.

Defines "qualified renter" as a family unit with income not greater than the higher of 60% of local median income or 150% of the federal poverty line.

Establishes the amount of such credit as the rent reduction amount, which: (1) is the amount by which the fair market rent for a rental unit exceeds the rent charged to the qualified renter; and (2) shall not exceed the excess of the rent charged to the qualified renter (or, if lower, specified modest rent) over 30% of the qualified renter's income (prorated monthly).

Actions Timeline

- **Apr 10, 2014:** Introduced in House
- **Apr 10, 2014:** Referred to the House Committee on Ways and Means.