

HR 1662

Common Sense Housing Investment Act of 2015

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Mar 26, 2015

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. (Mar 26, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/1662>

Sponsor

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

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

Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Conyers, John, Jr. [D-MI-13]	D · MI		Mar 26, 2015
Rep. Edwards, Donna F. [D-MD-4]	D · MD		Mar 26, 2015
Rep. Lee, Barbara [D-CA-13]	D · CA		Mar 26, 2015
Rep. Rush, Bobby L. [D-IL-1]	D · IL		Mar 26, 2015
Rep. Scott, Robert C. "Bobby" [D-VA-3]	D · VA		Mar 26, 2015
Rep. Wilson, Frederica S. [D-FL-24]	D · FL		Apr 13, 2015

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Mar 26, 2015
Ways and Means Committee	House	Referred To	Mar 26, 2015

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
114 HR 2721	Related bill	Nov 16, 2015: Referred to the Subcommittee on Higher Education and Workforce Training.

Common Sense Housing Investment Act of 2015

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 15% 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 2016 and 2020; (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 Department 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

- **Mar 26, 2015:** Introduced in House
- **Mar 26, 2015:** 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.