

S 2575

Healthy Homes Tax Credit Act

Congress: 114 (2015–2017, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Feb 24, 2016

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (Feb 24, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/senate-bill/2575>

Sponsor

Name: Sen. Murphy, Christopher [D-CT]

Party: Democratic • **State:** CT • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Feb 24, 2016

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
114 HR 5251	Identical bill	May 16, 2016: Referred to the House Committee on Ways and Means.

Summary (as of Feb 24, 2016)

Healthy Homes Tax Credit Act

This bill amends the Internal Revenue Code to allow new tax credits for 50% of: (1) lead hazard reduction activity costs, (2) radon hazard reduction activity costs, and (3) asbestos hazard reduction activity costs. These costs must be incurred with respect to an eligible dwelling and the credit for such costs is generally limited to \$5,000 for any eligible dwelling in any taxable year, reduced by costs taken into account in previous taxable years.

The bill defines an "eligible dwelling" generally as a dwelling unit that is: (1) placed in service before 1950; (2) located in the United States; and (3) a house, apartment, condominium, mobile home, boat, or similar property, but not a unit used exclusively as a hotel, motel, inn, or similar establishment.

Actions Timeline

- **Feb 24, 2016:** Introduced in Senate
- **Feb 24, 2016:** Read twice and referred to the Committee on Finance.