

HR 4114

First Time Homeowner Savings Plan Act

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Nov 19, 2015

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

Latest Action: Referred to the House Committee on Ways and Means. (Nov 19, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/4114>

Sponsor

Name: Rep. Maloney, Sean Patrick [D-NY-18]

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

Cosponsors (9 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Coffman, Mike [R-CO-6]	R · CO		Nov 19, 2015
Rep. Renacci, James B. [R-OH-16]	R · OH		Nov 19, 2015
Rep. Swalwell, Eric [D-CA-15]	D · CA		Nov 19, 2015
Rep. Bishop, Mike [R-MI-8]	R · MI		Jan 25, 2016
Rep. Carney, John C., Jr. [D-DE-At Large]	D · DE		Jan 25, 2016
Rep. Costello, Ryan A. [R-PA-6]	R · PA		Jan 25, 2016
Rep. Heck, Joseph J. [R-NV-3]	R · NV		Feb 4, 2016
Rep. Bera, Ami [D-CA-7]	D · CA		Apr 27, 2016
Rep. Kuster, Ann M. [D-NH-2]	D · NH		Jul 5, 2016

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Nov 19, 2015

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

First Time Homeowner Savings Plan Act

This bill amends the Internal Revenue Code to increase from \$10,000 to \$25,000 the maximum amount that may be withdrawn, without penalty, from a qualified retirement plan for purposes of assisting a first-time homebuyer in purchasing a principal residence. This increased distribution amount shall be adjusted annually for inflation for taxable years beginning after 2015.

Actions Timeline

- **Nov 19, 2015:** Introduced in House
- **Nov 19, 2015:** Referred to the House Committee on Ways and Means.

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