

## HR 4696

### HOME Act

**Congress:** 114 (2015–2017, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Mar 3, 2016

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Mar 3, 2016)

**Official Text:** <https://www.congress.gov/bill/114th-congress/house-bill/4696>

### Sponsor

**Name:** Rep. Eshoo, Anna G. [D-CA-18]

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

### Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Thompson, Mike [D-CA-5]	D · CA		Mar 3, 2016
Rep. Comstock, Barbara [R-VA-10]	R · VA		Apr 14, 2016
Rep. Lowenthal, Alan S. [D-CA-47]	D · CA		May 11, 2016
Rep. Larson, John B. [D-CT-1]	D · CT		May 24, 2016
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Sep 6, 2016
Rep. Lofgren, Zoe [D-CA-19]	D · CA		Sep 6, 2016

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Mar 3, 2016

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

*No related bills are listed.*

## Helping Our Middle-Income Earners Act or the HOME Act

This bill amends the Internal Revenue Code to allow individual taxpayers an income-based tax deduction, up to \$5,000, for qualified homeowners association assessments paid during the taxable year. The bill defines "qualified homeowners association assessments" as regularly occurring, mandatory financial assessments: (1) that are paid by a taxpayer to a homeowners association for the taxpayer's principal residence, (2) that directly benefit such residence, and (3) that arise from the taxpayer's mandatory and automatic membership in such association. The bill requires homeowners associations to file an informational return that sets forth the name, address, and taxpayer identification number of a taxpayer from whom the association receives assessments and the amount of such assessments.

## Actions Timeline

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- **Mar 3, 2016:** Introduced in House
- **Mar 3, 2016:** Referred to the House Committee on Ways and Means.