

HR 6408

Building Efficiently Act of 2016

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Nov 30, 2016

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

Latest Action: Referred to the House Committee on Ways and Means. (Nov 30, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/6408>

Sponsor

Name: Rep. Langevin, James R. [D-RI-2]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Nov 30, 2016

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Building Efficiently Act of 2016

This bill amends the Internal Revenue Code to expand the new energy efficient home tax credit to allow, in lieu of the existing credit, a credit for 3.3% of the cost of constructing a new energy efficient home that is a qualified energy efficient residential rental property.

An energy efficient residential rental property must be certified as being constructed, reconstructed, or retrofitted under a plan designed to reduce energy and power consumption of the building by at least 40% compared to: (1) the baseline annual energy and power consumption of the building in the case of a retrofit made to an existing building, or (2) a reference building which meets the minimum requirements of the International Energy Conservation Code 2004 in any other case.

The bill also eliminates the basis reduction requirements for low-income housing properties receiving: (1) the new energy efficient home credit, (2) the energy efficient commercial buildings deduction, or (3) the credit for investments in energy property.

Actions Timeline

- **Nov 30, 2016:** Introduced in House
- **Nov 30, 2016:** Referred to the House Committee on Ways and Means.