

## 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**

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