

HR 6492

Tax Benefit for Homeownership Clarification Act

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Dec 8, 2016

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

Latest Action: Referred to the House Committee on Ways and Means. (Dec 8, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/6492>

Sponsor

Name: Rep. Ellison, Keith [D-MN-5]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Dec 8, 2016

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Dec 8, 2016)

Tax Benefit for Homeownership Clarification Act

This bill amends the Internal Revenue Code to reduce the limitation on the mortgage interest deduction for the acquisition indebtedness of certain taxpayers. (Acquisition indebtedness is indebtedness that: (1) is incurred in acquiring, constructing, or substantially improving any qualified residence of the taxpayer; and (2) is secured by such residence. It also includes refinancing of the debt in certain situations.)

Actions Timeline

- **Dec 8, 2016:** Introduced in House
- **Dec 8, 2016:** Referred to the House Committee on Ways and Means.

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