

S 290

HOME Act

Congress: 115 (2017–2019, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Feb 2, 2017

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (Feb 2, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/senate-bill/290>

Sponsor

Name: Sen. Udall, Tom [D-NM]

Party: Democratic • **State:** NM • **Chamber:** Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Boozman, John [R-AR]	R · AR		Feb 2, 2017

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Feb 2, 2017

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
115 HR 836	Identical bill	Feb 2, 2017: Referred to the House Committee on Ways and Means.

Summary (as of Feb 2, 2017)

Helping Our Middle-Class Entrepreneurs Act or the HOME Act

This bill amends the Internal Revenue Code to allow a taxpayer who uses a residence to conduct a trade or business a standard tax deduction equal to the lesser of \$1,500 or the taxpayer's gross trade or business income derived from the business use of such residence. The bill provides for an inflation adjustment to the standard deduction amount in calendar years beginning after 2017.

Actions Timeline

- Feb 2, 2017:** Introduced in Senate
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