

S 3250

Rent Relief Act of 2018

Congress: 115 (2017–2019, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jul 19, 2018

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

Latest Action: Read twice and referred to the Committee on Finance. (Jul 19, 2018)

Official Text: <https://www.congress.gov/bill/115th-congress/senate-bill/3250>

Sponsor

Name: Sen. Harris, Kamala D. [D-CA]

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

Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Blumenthal, Richard [D-CT]	D · CT		Jul 19, 2018
Sen. Feinstein, Dianne [D-CA]	D · CA		Jul 19, 2018
Sen. Hassan, Margaret Wood [D-NH]	D · NH		Jul 19, 2018
Sen. Gillibrand, Kirsten E. [D-NY]	D · NY		Jul 24, 2018
Sen. Merkley, Jeff [D-OR]	D · OR		Aug 23, 2018

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jul 19, 2018

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
115 HR 6671	Identical bill	Aug 14, 2018: Referred to the House Committee on Ways and Means.
115 HR 3670	Related bill	Sep 1, 2017: Referred to the House Committee on Ways and Means.

Rent Relief Act of 2018

This bill amends the Internal Revenue Code to allow a refundable tax credit for individuals who pay rent for a principal residence that exceeds 30% of the individual's gross income for the taxable year.

The amount of the credit ranges from 25% to 100% of the excess rent, depending on the gross income of the taxpayer. The credit is not available for taxpayers with gross income that exceeds \$100,000 (\$125,000 for a taxpayer whose principal residence is located in a high-cost area, as defined by the bill). Rent that exceeds 150% of the fair market rent (including the utility allowance) for the residence may not be taken into account for the purpose of determining the amount of the credit.

For individuals who reside in government-subsidized housing, the bill allows a credit equal to 1/12 of the rent paid by the taxpayer (and not subsidized under the program) during the year with respect to the residence.

Actions Timeline

- **Jul 19, 2018:** Introduced in Senate
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