

HR 3479

Save Affordable Housing Act of 2019

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jun 25, 2019

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

Latest Action: Referred to the House Committee on Ways and Means. (Jun 25, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/3479>

Sponsor

Name: Rep. Neguse, Joe [D-CO-2]

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

Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Beyer, Donald S., Jr. [D-VA-8]	D · VA		Jun 25, 2019
Rep. Walorski, Jackie [R-IN-2]	R · IN		Jun 25, 2019
Rep. Dingell, Debbie [D-MI-12]	D · MI		Jul 2, 2019
Rep. Lieu, Ted [D-CA-33]	D · CA		Sep 17, 2019
Rep. Mucarsel-Powell, Debbie [D-FL-26]	D · FL		Oct 30, 2019
Rep. Blumenauer, Earl [D-OR-3]	D · OR		Feb 27, 2020

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jun 25, 2019

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
116 S 4078	Related bill	Jun 25, 2020: Read twice and referred to the Committee on Finance.
116 S 1956	Identical bill	Jun 25, 2019: Read twice and referred to the Committee on Finance.

Save Affordable Housing Act of 2019

This bill amends the Internal Revenue Code, with respect to the low-income housing tax credit, to repeal the qualified contract option for a building that received its allocation of housing credit dollar amount before January 1, 2019, or received before that date, a determination from the bond issuer or housing credit agency of its eligibility to receive an allocation of a housing credit dollar amount.

Under current law, properties subject to the low-income housing tax credit are subject to a 30-year affordability period, during which the value of properties is set at a below market rate. The qualified contract option allows property owners, in some cases, to convert to market rate after 15 years.

Actions Timeline

- **Jun 25, 2019:** Introduced in House
- **Jun 25, 2019:** Referred to the House Committee on Ways and Means.