

HR 3790

Residential Recovery Zone Act

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jul 17, 2019

Current Status: Referred to the Committee on Ways and Means, and in addition to the Committee on Financial Services,

Latest Action: Referred to the Committee on Ways and Means, and in addition to the Committee on Financial Services, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned. (Jul 17, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/3790>

Sponsor

Name: Rep. Dunn, Neal P. [R-FL-2]

Party: Republican • **State:** FL • **Chamber:** House

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Steube, W. Gregory [R-FL-17]	R · FL		Oct 28, 2019

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jul 17, 2019
Ways and Means Committee	House	Referred To	Jul 17, 2019

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
116 HR 1851	Related bill	Mar 21, 2019: Referred to the House Committee on Ways and Means.

Residential Recovery Zone Act

This bill allows a new tax credit for the purchase of a principal residence in a residential recovery zone. The credit is equal to 10% of the purchase price of the residence, which may not exceed \$1.5 million. The dollar amount of the credit is limited to \$8,000 in a taxable year.

The bill allows the chief executive officer (e.g., governor) of a state to designate certain population census tracts in areas related to federally declared disasters as opportunity zones. This makes investments in the areas eligible for various tax incentives.

Actions Timeline

- **Jul 17, 2019:** Introduced in House
- **Jul 17, 2019:** Referred to the Committee on Ways and Means, and in addition to the Committee on Financial Services, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.