

HR 4120

First-Time Homeowners Assistance Act of 2019

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jul 30, 2019

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

Latest Action: Referred to the House Committee on Ways and Means. (Jul 30, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/4120>

Sponsor

Name: Rep. Lawson, Al, Jr. [D-FL-5]

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

Cosponsors (3 total)

| Cosponsor | Party / State | Role | Date Joined |
|-------------------------------|---------------|------|--------------|
| Rep. Tlaib, Rashida [D-MI-13] | D · MI | | Jul 30, 2019 |
| Rep. Cuellar, Henry [D-TX-28] | D · TX | | Aug 6, 2019 |
| Rep. Foster, Bill [D-IL-11] | D · IL | | Sep 27, 2019 |

Committee Activity

| Committee | Chamber | Activity | Date |
|--------------------------|---------|-------------|--------------|
| Ways and Means Committee | House | Referred To | Jul 30, 2019 |

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jul 30, 2019)

First-Time Homeowners Assistance Act of 2019

This bill establishes a tax-exempt qualified first-time homeowner assistance program. Under such a program, a person may make cash contributions to a first-time homeowner assistance account.

The bill defines "first-time homeowner assistance account" as an account for providing down payment assistance to an account beneficiary who is a first-time homeowner of a principal residence in the United States. The amount of such downpayment assistance cannot exceed 10% of the cost of acquiring, constructing, or substantially improving the residence.

Actions Timeline

- **Jul 30, 2019:** Introduced in House
- **Jul 30, 2019:** Referred to the House Committee on Ways and Means.