

HR 6011

Affordable and Homeless Housing Incentives Act of 2020

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Feb 27, 2020

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

Latest Action: Referred to the House Committee on Ways and Means. (Feb 27, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/6011>

Sponsor

Name: Rep. Schiff, Adam B. [D-CA-28]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Feb 27, 2020

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
116 HR 4239	Related bill	Sep 6, 2019: Referred to the House Committee on Ways and Means.

Summary (as of Feb 27, 2020)

Affordable and Homeless Housing Incentives Act of 2020

This bill allows nonrecognition of gain, for income tax purposes, from the sale of real property to a qualified housing operator for use or development by such operator as affordable housing. The bill defines *qualified housing operator* to include a state or local government, a tribally designated housing entity, a community housing development organization, or a tax-exempt entity organized to provide affordable housing and which receives federal, state, or local grants to develop or operate such housing.

To be eligible for nonrecognition of gain, the seller must make the property either (1) residential rental property, not less than 75% of the units of which are affordable to low-income families; or (2) a homeless shelter.

Actions Timeline

- **Feb 27, 2020:** Introduced in House
- **Feb 27, 2020:** Referred to the House Committee on Ways and Means.