

S 98

Neighborhood Homes Investment Act

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jan 28, 2021

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

Latest Action: Read twice and referred to the Committee on Finance. (Jan 28, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/98>

Sponsor

Name: Sen. Cardin, Benjamin L. [D-MD]

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

Cosponsors (23 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Brown, Sherrod [D-OH]	D · OH		Jan 28, 2021
Sen. Coons, Christopher A. [D-DE]	D · DE		Jan 28, 2021
Sen. Portman, Rob [R-OH]	R · OH		Jan 28, 2021
Sen. Scott, Tim [R-SC]	R · SC		Jan 28, 2021
Sen. Young, Todd [R-IN]	R · IN		Jan 28, 2021
Sen. Moran, Jerry [R-KS]	R · KS		Feb 12, 2021
Sen. Stabenow, Debbie [D-MI]	D · MI		Feb 12, 2021
Sen. Baldwin, Tammy [D-WI]	D · WI		Apr 14, 2021
Sen. Graham, Lindsey [R-SC]	R · SC		May 11, 2021
Sen. Padilla, Alex [D-CA]	D · CA		May 27, 2021
Sen. Sinema, Kyrsten [D-AZ]	D · AZ		May 27, 2021
Sen. Van Hollen, Chris [D-MD]	D · MD		May 27, 2021
Sen. Blumenthal, Richard [D-CT]	D · CT		Jun 9, 2021
Sen. Capito, Shelley Moore [R-WV]	R · WV		Jun 9, 2021
Sen. Klobuchar, Amy [D-MN]	D · MN		Jun 9, 2021
Sen. Feinstein, Dianne [D-CA]	D · CA		Sep 15, 2021
Sen. Peters, Gary C. [D-MI]	D · MI		Jan 12, 2022
Sen. Bennet, Michael F. [D-CO]	D · CO		Mar 24, 2022
Sen. Murphy, Christopher [D-CT]	D · CT		Mar 24, 2022
Sen. Warnock, Raphael G. [D-GA]	D · GA		Mar 24, 2022
Sen. Cramer, Kevin [R-ND]	R · ND		May 11, 2022
Sen. Cortez Masto, Catherine [D-NV]	D · NV		Aug 2, 2022
Sen. Shaheen, Jeanne [D-NH]	D · NH		Aug 2, 2022

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jan 28, 2021

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
117 HR 2143	Related bill	Mar 23, 2021: Referred to the House Committee on Ways and Means.

Summary (as of Jan 28, 2021)

Neighborhood Homes Investment Act

This bill establishes a new business-related tax credit to finance home building and rehabilitation in neighborhoods that meet certain eligibility criteria relating to poverty rates, income, and home values. The credit is limited to 35% of the lesser of the qualified development cost (i.e., the cost of construction, substantial rehabilitation, demolition, and environmental remediation of residential properties) or 80% of the national median sale price for new homes. The credit applies to single family homes containing four or fewer residential units, condominiums, or houses or apartments owned by cooperative housing corporations.

Actions Timeline

- **Jan 28, 2021:** Introduced in Senate
- **Jan 28, 2021:** Read twice and referred to the Committee on Finance.

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