

S 3402

End Hedge Fund Control of American Homes Act

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Dec 5, 2023

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

Latest Action: Read twice and referred to the Committee on Finance. (Dec 5, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/3402>

Sponsor

Name: Sen. Merkley, Jeff [D-OR]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Smith, Tina [D-MN]	D · MN		Dec 5, 2023
Sen. Tester, Jon [D-MT]	D · MT		Sep 11, 2024

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Dec 5, 2023

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
118 HR 6608	Identical bill	Dec 5, 2023: 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.

Summary (as of Dec 5, 2023)

End Hedge Fund Control of American Homes Act

This bill imposes an excise tax on hedge fund taxpayers that own a certain number of single-family residences in excess of a specified amount.

The bill establishes the Housing Downpayment Trust Fund into which tax revenues from this bill shall be deposited to provide grants for down payment assistance to taxpayers purchasing a single-family residence.

Actions Timeline

- **Dec 5, 2023:** Introduced in Senate
- **Dec 5, 2023:** Read twice and referred to the Committee on Finance.