

HR 3533

Home Advantage for American Families Act

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Taxation

Introduced: May 18, 2023

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. (May 18, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/3533>

Sponsor

Name: Rep. Salazar, Maria Elvira [R-FL-27]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	May 18, 2023
Ways and Means Committee	House	Referred To	May 18, 2023

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
118 S 551	Related bill	Feb 28, 2023: Read twice and referred to the Committee on Finance.

Home Advantage for American Families Act

This bill requires any foreign person involved in a transaction related to the sale of residential property located in any of the 15 largest metropolitan statistical areas by population to report to the Department of the Treasury information for identifying the person purchasing the property, the amount and source of the funds received by the seller, the date and nature of the transaction, and other information deemed necessary.

The bill also increases (1) from 15% to 30% the rate of withholding on the sales proceeds of U.S. real property interests, and (2) the low-income housing tax credit state ceiling.

Actions Timeline

- **May 18, 2023:** Introduced in House
- **May 18, 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.