

HR 5176

Affordable and Homeless Housing Incentives Act of 2023

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Aug 8, 2023

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

Latest Action: Referred to the House Committee on Ways and Means. (Aug 8, 2023)

Official Text: https://www.congress.gov/bill/118th-congress/house-bill/5176

Sponsor

Name: Rep. Schiff, Adam B. [D-CA-30]

Party: Democratic • State: CA • Chamber: Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Peters, Scott H. [D-CA-50]	D · CA		Aug 8, 2023

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Aug 8, 2023

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

## **Affordable and Homeless Housing Incentives Act of 2023**

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.

The Departmental Enforcement Center of the Department of Housing and Urban Development must ensure that sales of real property under this bill meet certain involuntary conversion requirements.

## **Actions Timeline**

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- **Aug 8, 2023:** Introduced in House
- **Aug 8, 2023:** Referred to the House Committee on Ways and Means.