

## HR 4352

HOMES Act

**Congress:** 119 (2025–2027, Current)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Jul 10, 2025

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Jul 10, 2025)

**Official Text:** <https://www.congress.gov/bill/119th-congress/house-bill/4352>

### Sponsor

**Name:** Rep. Sykes, Emilia Strong [D-OH-13]

**Party:** Democratic • **State:** OH • **Chamber:** House

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Lee, Summer L. [D-PA-12]	D · PA		Jul 10, 2025

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jul 10, 2025

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

Bill	Relationship	Last Action
119 S 969	Related bill	<b>Mar 11, 2025:</b> Read twice and referred to the Committee on Finance.

## **Houses Over Middle-Class Exploitation Schemes Act or the HOMES Act**

This bill prohibits a taxpayer who owns (directly or indirectly) 50 or more single-family residential rental properties (disqualified single-family property owner) from claiming a federal tax deduction for interest paid (or accrued) in connection with such properties or a federal tax deduction for depreciation in connection with such properties.

The bill generally defines a *single-family residential rental property* as any residential rental property containing four or fewer dwelling units and improvements to real property related to such dwelling units.

However, under the bill, a disqualified single-family property owner may still claim a tax deduction for interest and depreciation on (1) single-family residential rental property for which the low-income housing tax credit (LIHTC) may be claimed and (2) certain newly constructed single-family residential rental properties. (The LIHTC program awards tax credits for newly-constructed or substantially rehabilitated low-income housing.)

The bill also allows a disqualified single-family property owner to claim a federal tax deduction for interest or depreciation in connection with a single-family residential rental property in the year such property is sold if it is sold to

- an individual for use as a principal residence;
- a non-profit organization that creates, develops, or preserves affordable housing;
- certain community development organizations;
- a land bank;
- any resident-owned cooperative or community land trust; or
- a public housing agency subsidiary.



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