

111TH CONGRESS
1ST SESSION

H. R. 1344

To amend the Internal Revenue Code of 1986 to extend and modify the
homebuyer tax credit.

IN THE HOUSE OF REPRESENTATIVES

MARCH 5, 2009

Mrs. MYRICK introduced the following bill; which was referred to the
Committee on Ways and Means

A BILL

To amend the Internal Revenue Code of 1986 to extend
and modify the homebuyer tax credit.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Real Help for Home-
5 buyers Act of 2009”.

6 **SEC. 2. EXTENSION AND MODIFICATION OF THE HOME-**
7 **BUYER TAX CREDIT.**

8 (a) EXTENSION OF CREDIT.—Subsection (h) of sec-
9 tion 36 of the Internal Revenue Code of 1986 is amended
10 by striking “December 1, 2009” and inserting “the date

1 which is 1 year after the date of the enactment of the
2 Real Help for Homebuyers Act of 2009”.

3 (b) INCREASE IN DOLLAR LIMITATION.—

4 (1) IN GENERAL.—Section 36(b) of such Code
5 is amended by striking “\$8,000” each place it ap-
6 pears and inserting “\$15,000”.

7 (2) CONFORMING AMENDMENT.—Section
8 36(b)(1)(B) of such Code is amended by striking
9 “\$4,000” and inserting “\$7,500”.

10 (c) REPEAL OF FIRST-TIME HOMEBUYER REQUIRE-
11 MENT.—

12 (1) IN GENERAL.—Subsection (a) of section 36
13 of such Code is amended by striking “an individual
14 who is a first-time homebuyer of a principal resi-
15 dence” and inserting “an individual who purchases
16 a principal residence”.

17 (2) CONFORMING AMENDMENTS.—

18 (A) Section 36(b)(1)(A) of such Code is
19 amended by inserting “with respect to any tax-
20 payer for any taxable year” after “subsection
21 (a)”.

22 (B) Section 36(c) of such Code is amended
23 by striking paragraph (1) and by redesignating
24 paragraphs (2) through (5) as paragraphs (1)
25 through (4), respectively.

1 (C) The heading of section 36 of such
2 Code (and the item relating to such section in
3 the table of sections for subpart C of part IV
4 of subchapter A of chapter 1) are amended by
5 striking “**FIRST-TIME HOMEBUYER**” and in-
6 serting “**HOMEBUYER**”.

7 (d) **DOWNPAYMENT REQUIREMENT.**—Section 36 of
8 such Code is amended (after the amendment made by sub-
9 section (a)) by redesignating subsection (h) as subsection
10 (i) and by inserting after subsection (g) the following new
11 subsection:

12 “(h) **DOWNPAYMENT REQUIREMENT.**—No credit
13 shall be allowed under subsection (a) to any taxpayer with
14 respect to the purchase of any residence unless such tax-
15 payer makes a downpayment of not less than 5 percent
16 of the purchase price of such residence. For purposes of
17 the preceding sentence, an amount shall not be treated
18 as a downpayment if such amount is repayable by the tax-
19 payer to any other person.”.

20 (e) **EFFECTIVE DATE.**—The amendments made by
21 this section shall apply to residences purchased after the
22 date of the enactment of this Act.

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