

111TH CONGRESS  
1ST SESSION

# H. R. 3902

To amend the Internal Revenue Code of 1986 to extend the first-time homebuyer tax credit and to eliminate the first-time homebuyer requirement and increase the adjusted gross income limitations with respect to such credit, and for other purposes.

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## IN THE HOUSE OF REPRESENTATIVES

OCTOBER 22, 2009

Mr. HELLER introduced the following bill; which was referred to the  
Committee on Ways and Means

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## A BILL

To amend the Internal Revenue Code of 1986 to extend the first-time homebuyer tax credit and to eliminate the first-time homebuyer requirement and increase the adjusted gross income limitations with respect to such credit, and for other purposes.

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. CREDIT FOR CERTAIN HOME PURCHASES.**

4 (a) **ELIMINATION OF FIRST-TIME HOMEBUYER RE-**  
5 **QUIREMENT.**—

6 (1) **IN GENERAL.**—Subsection (a) of section 36  
7 of the Internal Revenue Code of 1986 is amended by

1 striking “who is a first-time homebuyer of a prin-  
2 cipal residence” and inserting “who purchases a  
3 principal residence”.

4 (2) CONFORMING AMENDMENTS.—

5 (A) Subsection (c) of section 36 of such  
6 Code is amended by striking paragraph (1) and  
7 by redesignating paragraphs (2), (3), (4), and  
8 (5) as paragraphs (1), (2), (3), and (4), respec-  
9 tively.

10 (B) Section 36 of such Code is amended by  
11 striking “**FIRST-TIME HOMEBUYER CREDIT**”  
12 in the heading and inserting “**HOME PUR-**  
13 **CHASE CREDIT**”.

14 (C) Subparagraph (W) of section 26(b)(2)  
15 of such Code is amended by striking “home-  
16 buyer credit” and inserting “home purchase  
17 credit”.

18 (3) CLERICAL AMENDMENT.—The table of sec-  
19 tions for subpart C of part IV of subchapter A of  
20 chapter 1 of such Code is amended by striking the  
21 item relating to section 36 and inserting the fol-  
22 lowing new item:

“Sec. 36. Home purchase credit.”.

23 (b) EXTENSION.—

1           (1) IN GENERAL.—Subsection (h) of section 36  
2 of such Code is amended by striking “December 1,  
3 2009” and inserting “July 1, 2010”.

4           (2) WAIVER OF RECAPTURE.—Subparagraph  
5 (D) of section 36(f)(4) of such Code is amended—

6                 (A) by striking “December 1, 2009” and  
7 inserting “July 1, 2010”, and

8                 (B) by inserting “AND 2010” after “2009”  
9 in the heading thereof.

10          (3) ELECTION TO TREAT PURCHASE IN PRIOR  
11 YEAR.—Subsection (g) of section 36 of such Code is  
12 amended—

13                 (A) by striking “December 1, 2009” and  
14 inserting “January 1, 2010”, and

15                 (B) by adding at the end the following: “In  
16 the case of a purchase of a principal residence  
17 after December 31, 2009, and before July 1,  
18 2010, a taxpayer may elect to treat such pur-  
19 chase as made on December 31, 2009, for pur-  
20 poses of this section (other than subsections (c)  
21 and (f)(4)(D)).”.

22          (c) MODIFICATION OF GROSS INCOME LIMITA-  
23 TION.—Subsection (b) of section 36 of such Code is  
24 amended—

1           (1) by striking “\$150,000” in paragraph  
2           (2)(A)(i)(II) and inserting “\$300,000”, and

3           (2) by striking “\$75,000” in such paragraph  
4           (2)(A)(i)(II) and inserting “\$150,000”.

5           (d) WAIVER OF ACCELERATED RECAPTURE FOR  
6 MEMBERS OF THE ARMED FORCES.—Paragraph (4) of  
7 section 36(f) of such Code is amended by adding at the  
8 end the following new subparagraph:

9                   “(E) RELOCATION OF MEMBERS OF THE  
10                   ARMED FORCES.—Paragraph (2) shall not  
11                   apply in the case of a member of the Armed  
12                   Forces of the United States on active duty who  
13                   moves pursuant to a military order and incident  
14                   to a permanent change of station.”.

15           (e) EFFECTIVE DATE.—

16                   (1) IN GENERAL.—Except as provided in para-  
17                   graph (2), the amendments made by this section  
18                   shall apply to residences purchased on or after the  
19                   date of the enactment of this Act.

20                   (2) EXTENSION.—The amendments made by  
21                   subsection (b) shall apply to residences purchased  
22                   after November 30, 2009.

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