

111TH CONGRESS
2^D SESSION

H. R. 5188

To amend the Internal Revenue Code of 1986 to extend the first-time homebuyer tax credit through December 31, 2010, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

APRIL 29, 2010

Mr. HINCHAY 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 the first-time homebuyer tax credit through December 31, 2010, 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. EXTENSION OF FIRST-TIME HOMEBUYER CRED-**

4 **IT.**

5 (a) IN GENERAL.—Paragraph (1) of section 36(h) of
6 the Internal Revenue Code of 1986 is amended by striking
7 “May 1, 2010” and inserting “January 1, 2011”.

8 (b) BINDING CONTRACT EXCEPTION.—Paragraph
9 (2) of section 36(h) of such Code is amended—

1 (1) by striking “May 1, 2010” each place it ap-
2 pears and inserting “January 1, 2011”, and

3 (2) by striking “July 1, 2010” each place it ap-
4 pears and inserting “May 1, 2011”.

5 (c) SPECIAL RULE FOR INDIVIDUALS ON QUALIFIED
6 OFFICIAL EXTENDED DUTY OUTSIDE THE UNITED
7 STATES.—Paragraph (3) of section 36(h) of such Code
8 is amended—

9 (1) by striking “May 1, 2010” in the matter
10 preceding subparagraph (A) and inserting “January
11 1, 2011”,

12 (2) by striking “‘May 1, 2011’ for ‘May 1,
13 2010’” and inserting “‘January 1, 2012’ for ‘Janu-
14 ary 1, 2011’”, and

15 (3) by striking “‘July 1, 2011’ for ‘July 1,
16 2010’” and inserting “‘May 1, 2012’ for ‘May 1,
17 2011’”.

18 (d) EFFECTIVE DATE.—The amendments made by
19 this section shall apply to residences purchased after April
20 30, 2010.

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