

112TH CONGRESS
2D SESSION

H. R. 4202

To amend the Internal Revenue Code of 1986 to extend the exclusion from gross income of discharges of qualified principal residence indebtedness.

IN THE HOUSE OF REPRESENTATIVES

MARCH 19, 2012

Mr. RANGEL (for himself, Mr. LEVIN, Mr. STARK, Mr. McDERMOTT, Mr. LEWIS of Georgia, Mr. NEAL, Mr. BECERRA, Mr. THOMPSON of California, Mr. LARSON of Connecticut, Mr. BLUMENAUER, Mr. KIND, Mr. PASCRELL, Ms. BERKLEY, and Mr. CROWLEY) 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 exclusion from gross income of discharges of qualified principal residence indebtedness.

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 EXCLUSION FROM GROSS IN-**
4 **COME OF DISCHARGE OF QUALIFIED PRIN-**
5 **CIPAL RESIDENCE INDEBTEDNESS.**

6 (a) IN GENERAL.—Subparagraph (E) of section
7 108(a)(1) of the Internal Revenue Code of 1986 is amend-

1 ed by striking “January 1, 2013” and inserting “January
2 1, 2015”.

3 (b) **EFFECTIVE DATE.**—The amendment made by
4 this section shall apply to indebtedness discharged after
5 December 31, 2012.

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