

119TH CONGRESS
1ST SESSION

S. 2867

To amend the Internal Revenue Code of 1986 to increase the limitation on qualified first-time homebuyer distributions, and for other purposes.

IN THE SENATE OF THE UNITED STATES

SEPTEMBER 18 (legislative day, SEPTEMBER 16), 2025

Mr. GALLEGO (for himself and Mr. YOUNG) introduced the following bill;
which was read twice and referred to the Committee on Finance

A BILL

To amend the Internal Revenue Code of 1986 to increase the limitation on qualified first-time homebuyer distributions, 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. SHORT TITLE.**

4 This Act may be cited as the “Uplifting First-Time
5 Homebuyers Act of 2025”.

6 **SEC. 2. INCREASING THE LIMITATION ON QUALIFIED**
7 **FIRST-TIME HOMEBUYER DISTRIBUTIONS.**

8 (a) IN GENERAL.—Section 72(t)(8)(B)(i) of the In-
9 ternal Revenue Code of 1986 is amended by striking
10 “\$10,000” and inserting “\$50,000”.

1 (b) EFFECTIVE DATE.—The amendment made by
2 this Act shall apply to taxable years beginning after De-
3 cember 31, 2024.

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