

110TH CONGRESS
1ST SESSION

H. R. 4029

To amend the Internal Revenue Code of 1986 to provide an additional standard deduction for real property taxes for nonitemizers.

IN THE HOUSE OF REPRESENTATIVES

OCTOBER 31, 2007

Mr. HOLT (for himself, Mr. EMANUEL, Ms. GIFFORDS, Mr. CARNEY, Ms. SHEA-PORTER, Mr. HALL of New York, Mr. PERLMUTTER, Mr. LAMPSON, Mr. RODRIGUEZ, Mr. VAN HOLLEN, Ms. BERKLEY, Mr. SESTAK, and Mr. COURTNEY) 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 provide an additional standard deduction for real property taxes for nonitemizers.

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 “Universal Home-
5 owners’ Tax Relief Act of 2007”.

1 **SEC. 2. ADDITIONAL STANDARD DEDUCTION FOR REAL**
2 **PROPERTY TAXES FOR NONITEMIZERS.**

3 (a) IN GENERAL.—Section 63(c)(1) of the Internal
4 Revenue Code of 1986 (defining standard deduction) is
5 amended by striking “and” at the end of subparagraph
6 (A), by striking the period at the end of subparagraph
7 (B) and inserting “, and”, and by adding at the end the
8 following new subparagraph:

9 “(C) in the case of taxable years beginning
10 before January 1, 2011, the real property tax
11 deduction.”.

12 (b) DEFINITION.—Section 63(c) of such Code is
13 amended by adding at the end the following new para-
14 graph:

15 “(8) REAL PROPERTY TAX DEDUCTION.—For
16 purposes of paragraph (1), the real property tax de-
17 duction is so much of the amount of State and local
18 real property taxes (within the meaning of section
19 164) paid or accrued by the taxpayer during the tax-
20 able year which do not exceed \$250 (\$500 in the
21 case of a joint return).”.

22 (c) EFFECTIVE DATE.—The amendments made by
23 this section shall apply to taxable years beginning after
24 December 31, 2007.

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