

110TH CONGRESS
1ST SESSION

S. 2068

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

IN THE SENATE OF THE UNITED STATES

SEPTEMBER 19, 2007

Mr. BAYH 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 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 “Homeowner Tax Fair-
5 ness Act of 2007”.

6 SEC. 2. ADDITIONAL STANDARD DEDUCTION FOR REAL
7 PROPERTY TAXES FOR NONITEMIZERS.

8 (a) IN GENERAL.—Section 63(c)(1) (defining stand-
9 ard deduction) is amended by striking “and” at the end
10 of subparagraph (A), by striking the period at the end

1 of subparagraph (B) and inserting “, and”, and by adding

2 at the end the following new subparagraph:

3 “(C) the real property tax deduction.”.

4 (b) DEFINITION.—Section 63(c) is amended by add-

5 ing at the end the following new paragraph:

6 “(8) REAL PROPERTY TAX DEDUCTION.—For

7 purposes of paragraph (1), the real property tax de-

8 duction is equal to the amount of State and local

9 real property taxes (within the meaning of section

10 164) paid or accrued by the taxpayer during the tax-

11 able year.”.

12 (c) EFFECTIVE DATE.—The amendments made by

13 this section shall apply to taxable years beginning after

14 December 31, 2006.

