

111TH CONGRESS
1ST SESSION

H. R. 1317

To amend the Internal Revenue Code of 1986 to provide a tax credit to individuals who pay their mortgages on time.

IN THE HOUSE OF REPRESENTATIVES

MARCH 4, 2009

Mr. SHUSTER 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 a tax credit to individuals who pay their mortgages on time.

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. CREDIT FOR MAKING MORTGAGE PAYMENTS**

4 **ON TIME.**

5 (a) IN GENERAL.—Subpart C of part IV of sub-
6 chapter A of chapter 1 of the Internal Revenue Code of
7 1986 (relating to refundable credits) is amended by insert-
8 ing after section 36A the following new section:

1 **“SEC. 36B. CREDIT FOR MAKING MORTGAGE PAYMENTS ON**
2 **TIME.**

3 “(a) IN GENERAL.—In the case of an individual who
4 is liable for one or more principal residence mortgage pay-
5 ments which are due during 2008 and 2009 and who
6 makes all of such payments on time, there shall be allowed
7 as a credit against the tax imposed by this subtitle for
8 the taxpayer’s 2009 taxable year an amount equal to
9 \$5,000 (\$2,500 in the case of a married individual filing
10 a separate return).

11 “(b) PRINCIPAL RESIDENCE MORTGAGE PAY-
12 MENTS.—For purposes of this section, the term ‘principal
13 residence mortgage payment’ means any payment on in-
14 debtedness which is secured by the taxpayer’s principal
15 residence (within the meaning of section 121). Such term
16 shall not include any payment on any indebtedness which
17 is secured by a residence which is located outside the
18 United States.

19 “(c) LENDER STATEMENT OF COMPLIANCE.—No
20 credit shall be allowed under subsection (a) unless the tax-
21 payer obtains from each lender to whom a payment de-
22 scribed in subsection (a) is due a statement that such tax-
23 payer was not delinquent in making any such payment.

24 “(d) 2009 TAXABLE YEAR.—For purposes of this
25 section, the term ‘2009 taxable year’ means the taxable
26 year ending on December 31, 2009 (or, in the case of tax-

1 payer whose taxable year does not end on such date, the
2 taxpayer's first taxable year ending after such date).”.

3 (b) CONFORMING AMENDMENTS.—

4 (1) Section 6211(b)(4)(A) of such Code is
5 amended by inserting “36B,” after “36A,”.

6 (2) Section 1324(b)(2) of title 31, United
7 States Code, is amended by inserting “36B,” after
8 “36A,”.

9 (3) The table of sections for subpart C of part
10 IV of subchapter A of chapter 1 of the Internal Rev-
11 enue Code of 1986 is amended by inserting after the
12 item relating to section 36 the following new item:

“Sec. 36B. Credit for making mortgage payments on time.”.

13 (c) EFFECTIVE DATE.—The amendments made by
14 this section shall apply to taxable years ending on or after
15 December 31, 2009.

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