

111TH CONGRESS
1ST SESSION

H. R. 1453

To amend the Internal Revenue Code of 1986 to extend and expand the
homebuyer tax credit.

IN THE HOUSE OF REPRESENTATIVES

MARCH 11, 2009

Mr. TERRY 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
and expand the homebuyer tax credit.

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 AND EXPANSION OF THE HOME-**
4 **BUYER TAX CREDIT.**

5 (a) EXTENSION OF CREDIT.—Subsection (h) of sec-
6 tion 36 of the Internal Revenue Code of 1986 is amended
7 by striking “December 1, 2009” and inserting “January
8 1, 2010”.

9 (b) INCREASE IN DOLLAR LIMITATION.—

1 (1) IN GENERAL.—Section 36(b) of such Code
2 is amended by striking “\$8,000” each place it ap-
3 pears and inserting “\$15,000”.

4 (2) CONFORMING AMENDMENT.—Section
5 36(b)(1)(B) of such Code is amended by striking
6 “\$4,000” and inserting “\$7,500”.

7 (c) REPEAL OF FIRST-TIME HOMEBUYER REQUIRE-
8 MENT.—

9 (1) IN GENERAL.—Subsection (a) of section 36
10 of such Code is amended by striking “an individual
11 who is a first-time homebuyer of a principal resi-
12 dence” and inserting “an individual who purchases
13 a principal residence”.

14 (2) CONFORMING AMENDMENTS.—

15 (A) Section 36(b)(1)(A) of such Code is
16 amended by inserting “with respect to any tax-
17 payer for any taxable year” after “subsection
18 (a)”.

19 (B) Section 36(c) of such Code is amended
20 by striking paragraph (1) and by redesignating
21 paragraphs (2) through (5) as paragraphs (1)
22 through (4), respectively.

23 (C) The heading of section 36 of such
24 Code (and the item relating to such section in
25 the table of sections for subpart C of part IV

1 of subchapter A of chapter 1) are amended by
2 striking “**FIRST-TIME HOMEBUYER**” and in-
3 serting “**HOMEBUYER**”.

4 (d) EFFECTIVE DATE.—The amendments made by
5 this section shall apply to residences purchased after De-
6 cember 31, 2008.

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