

111TH CONGRESS
1ST SESSION

H. R. 2725

To amend the Internal Revenue Code of 1986 to provide a 5-year extension for the real property standard deduction and to adjust such deduction for inflation.

IN THE HOUSE OF REPRESENTATIVES

JUNE 4, 2009

Mr. HOLT (for himself, Mr. HIMES, Mr. RODRIGUEZ, Mr. ISRAEL, Mr. ADLER of New Jersey, and Mr. MASSA) 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 5-year extension for the real property standard deduction and to adjust such deduction for inflation.

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. MODIFICATION OF REAL PROPERTY STANDARD**
4 **DEDUCTION.**

5 (a) EXTENSION.—Subparagraph (C) of section
6 63(c)(1) of the Internal Revenue Code of 1986 is amended
7 by striking “in 2008 or 2009” and inserting “after De-
8 cember 31, 2007, and before January 1, 2015,”.

1 (b) ADJUSTMENTS FOR INFLATION.—Paragraph (4)
2 of section 63(c) of such Code is amended by striking
3 “and” at the end of clause (i), by striking the period at
4 the end of clause (ii) and inserting “, and”, and by insert-
5 ing after clause (ii) the following:

6 “(iii) ‘calendar year 2008’ in the case
7 of dollar amounts contained in paragraph
8 (7)(B).”.

9 (c) EFFECTIVE DATE.—The amendments made by
10 this section shall apply to taxable years beginning after
11 December 31, 2009.

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