

111TH CONGRESS
1ST SESSION

H. R. 3842

To amend the Internal Revenue Code of 1986 to extend the first-time homebuyer tax credit.

IN THE HOUSE OF REPRESENTATIVES

OCTOBER 15, 2009

Mr. SCHRADER (for himself and Mr. DRIEHAUS) 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 the first-time 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 OF FIRST-TIME HOMEBUYER TAX**

4 **CREDIT.**

5 (a) IN GENERAL.—Subsection (h) of section 36 of the
6 Internal Revenue Code of 1986 is amended by striking
7 “December 1, 2009” and inserting “October 1, 2010”.

8 (b) EXTENSION OF WAIVER OF RECAPTURE.—Sub-
9 paragraph (D) of section 36(f)(4) of such Code is amend-
10 ed—

1 (1) by striking “December 1, 2009” and insert-
2 ing “October 1, 2010”, and

3 (2) by striking “IN 2009” in the heading and in-
4 serting “AFTER 2008”.

5 (c) ELECTION TO TREAT PURCHASE IN PRIOR
6 YEAR.—Subsection (g) of section 36 of such Code is
7 amended—

8 (1) by striking “December 1, 2009” and insert-
9 ing “January 1, 2010”, and

10 (2) by adding at the end the following: “In the
11 case of a purchase of a principal residence after De-
12 cember 31, 2009, and before October 1, 2010, a tax-
13 payer may elect to treat such purchase as made on
14 December 31, 2009, for purposes of this section
15 (other than the preceding sentence and subsections
16 (c) and (f)(4)(D)).”.

17 (d) COORDINATION WITH FIRST-TIME HOMEBUYER
18 CREDIT FOR DISTRICT OF COLUMBIA.—Paragraph (4) of
19 section 1400C(e) of such Code is amended by striking
20 “December 1, 2009” and inserting “January 1, 2010”.

21 (e) EFFECTIVE DATE.—The amendments made by
22 this section shall apply to residences purchased after No-
23 vember 30, 2009.

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