

112TH CONGRESS
1ST SESSION

H. R. 2097

To amend the Internal Revenue Code of 1986 to expand the military housing allowance exclusion for purposes of determining area gross income in determining whether a residential rental property is a qualified residential rental property for purposes of the exempt facility bond rules, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JUNE 2, 2011

Mr. OWENS 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 expand the military housing allowance exclusion for purposes of determining area gross income in determining whether a residential rental property is a qualified residential rental property for purposes of the exempt facility bond rules, and for other purposes.

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 “Military Families Af-
5 fordable Homes Act of 2011”.

1 **SEC. 2. EXTENSION AND MODIFICATION OF HOUSING AL-**
2 **LOWANCE EXCLUSION FOR DETERMINING**
3 **AREA MEDIAN GROSS INCOME FOR QUALI-**
4 **FIED RESIDENTIAL RENTAL PROJECT EX-**
5 **EMPT FACILITY BONDS.**

6 (a) EXTENSION.—Subsection (b) of section 3005 of
7 the Housing Assistance Tax Act of 2008 is amended by
8 striking “January 1, 2012” each place it appears and in-
9 serting “January 1, 2015”.

10 (b) MODIFICATION.—Subparagraph (B) of section
11 142(d)(2) of the Internal Revenue Code of 1986 is amend-
12 ed—

13 (1) in clause (iii)(I) by striking “qualified mili-
14 tary installation to which” and all that follows
15 through “December 31, 2005” and inserting “mili-
16 tary installation or facility”, and

17 (2) by striking clause (iv).

18 (c) EFFECTIVE DATES.—

19 (1) SUBSECTION (a).—The amendments made
20 by subsection (a) shall take effect as if included in
21 the enactment of section 3005 of the Housing As-
22 sistance Tax Act of 2008.

23 (2) SUBSECTION (b).—The amendments made
24 by subsection (b) shall apply to—

25 (A) determinations made after the date of
26 the enactment of this Act and before January

1 1, 2015, in the case of any qualified building
2 (as defined in section 142(d)(2)(B)(iii) of the
3 Internal Revenue Code of 1986)—

4 (i) with respect to which housing cred-
5 it dollar amounts have been allocated on or
6 before the date of the enactment of this
7 Act, or

8 (ii) with respect to buildings placed in
9 service before such date of enactment, to
10 the extent paragraph (1) of section 42(h)
11 of such Code does not apply to such build-
12 ing by reason of paragraph (4) thereof, but
13 only with respect to bonds issued before
14 such date of enactment, and

15 (B) determinations made after the date of
16 enactment of this Act, in the case of qualified
17 buildings (as so defined)—

18 (i) with respect to which housing cred-
19 it dollar amounts are allocated after the
20 date of the enactment of this Act and be-
21 fore January 1, 2015, or

22 (ii) with respect to which buildings
23 placed in service after the date of enact-
24 ment of this Act and before January 1,
25 2015, to the extent paragraph (1) of sec-

1 tion 42(h) of such Code does not apply to
2 such building by reason of paragraph (4)
3 thereof, but only with respect to bonds
4 issued after such date of enactment and
5 before January 1, 2015.

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