

111TH CONGRESS  
1ST SESSION

# H. R. 2606

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

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IN THE HOUSE OF REPRESENTATIVES

MAY 21, 2009

Ms. EDDIE BERNICE JOHNSON of Texas introduced the following bill; which was referred to the Committee on Ways and Means

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## A BILL

To amend the Internal Revenue Code of 1986 to expand and extend the first-time homebuyer 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. SHORT TITLE.**

4 This Act may be cited as the “Home Buying Credit  
5 Expansion Act”.

6 **SEC. 2. MODIFICATION OF FIRST-TIME HOMEBUYER CRED-**

7 **IT.**

8 (a) EXPANSION OF CREDIT TO ALL HOMEBUYERS.—  
9 Subsection (a) of section 36 of the Internal Revenue Code  
10 of 1986 is amended by striking “who is a first-time home-

1 buyer of a principal residence” and inserting “who pur-  
2 chases a principal residence”.

3 (b) EXTENSION OF CREDIT.—Subsection (h) of sec-  
4 tion 36 of such Code is amended by striking “December  
5 1, 2009” and inserting “January 1, 2011”.

6 (c) EXTENSION OF WAIVER OF RECAPTURE.—Sub-  
7 paragraph (D) of section 36(f)(4) of such Code is amend-  
8 ed—

9 (1) by striking “December 31, 2008, and before  
10 December 1, 2009” and inserting “April 8, 2008,  
11 and before January 1, 2011”, and

12 (2) in the heading by striking “FOR PURCHASES  
13 IN 2009”.

14 (d) ELECTION TO TREAT PURCHASE IN PRIOR  
15 YEAR.—Subsection (g) of such Code is amended to read  
16 as follows:

17 “(g) ELECTION TO TREAT PURCHASE IN PRIOR  
18 YEAR.—For purposes of this section (other than sub-  
19 sections (c) and (f)(4)(D)), a taxpayer may elect to treat  
20 a purchase of a principal residence—

21 “(1) after December 31, 2008, and before Jan-  
22 uary 1, 2010, as made on December 31, 2008, and

23 “(2) after December 31, 2009, and before Jan-  
24 uary 1, 2011, as made on December 31, 2009.”.

25 (e) CONFORMING AMENDMENTS.—

1           (1) Subsection (c) of section 36 of such Code  
2 is amended by striking paragraph (1) and by redesi-  
3 gnating paragraphs (2), (3), (4), and (5) as para-  
4 graphs (1), (2), (3), and (4), respectively.

5           (2) Section 36 of such Code is amended by  
6 striking “**FIRST-TIME HOMEBUYER CREDIT**” in  
7 the heading and inserting “**HOME PURCHASE**  
8 **CREDIT**”.

9           (3) The table of sections for subpart C of part  
10 IV of subchapter A of chapter 1 of such Code is  
11 amended by striking the item relating to section 36  
12 and inserting the following new item:

“Sec. 36. Home purchase credit.”.

13           (4) Subparagraph (W) of section 26(b)(2) of  
14 such Code is amended by striking “homebuyer cred-  
15 it” and inserting “home purchase credit”.

16           (f) **EFFECTIVE DATE.**—The amendments made by  
17 this section shall take effect on the date of the enactment  
18 of this Act.

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