

114TH CONGRESS
2D SESSION

H. R. 6406

To amend the Internal Revenue Code of 1986 to extend for two years the exclusion from gross income of discharge of qualified principal residence indebtedness.

IN THE HOUSE OF REPRESENTATIVES

NOVEMBER 30, 2016

Mr. GRAYSON 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 for two years the exclusion from gross income of discharge of qualified principal residence indebtedness.

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 EXCLUSION FROM GROSS IN-**
4 **COME OF DISCHARGE OF QUALIFIED PRIN-**
5 **CIPAL RESIDENCE INDEBTEDNESS.**

6 (a) IN GENERAL.—Section 108(a)(1)(E) of the Inter-
7 nal Revenue Code of 1986 is amended by striking “Janu-
8 ary 1, 2017” both places it appears and inserting “Janu-
9 ary 1, 2019”.

1 (b) EFFECTIVE DATE.—The amendment made by
2 this section shall apply to indebtedness discharged after
3 December 31, 2016.

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