

115TH CONGRESS  
2D SESSION

# H. R. 6817

To amend the Internal Revenue Code of 1986 to reinstate the deduction for interest on home equity indebtedness.

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IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 13, 2018

Mrs. CAROLYN B. MALONEY of New York 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 reinstate the deduction for interest on home equity 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. SHORT TITLE.**

4 This Act may be cited as the “Home Equity Loan  
5 Deduction Restoration Act”.

6 **SEC. 2. REINSTATEMENT OF DEDUCTION FOR INTEREST ON**  
7 **HOME EQUITY INDEBTEDNESS.**

8 (a) IN GENERAL.—Section 163(h)(3)(F)(i) of the In-  
9 ternal Revenue Code of 1986 is amended by striking sub-

1 clause (I) and by redesignating subclauses (II), (III), and  
2 (IV) as subclauses (I), (II), and (III), respectively.

3 (b) CONFORMING AMENDMENTS.—

4 (1) Section 163(h)(3)(F)(i)(II) of such Code, as  
5 redesignated by subsection (a), is amended by strik-  
6 ing “Subclause (II)” and inserting “Subclause (I)”.

7 (2) Section 163(h)(3)(F)(i)(III) of such Code,  
8 as redesignated by subsection (a), is amended by  
9 striking “subclause (III)” and inserting “subclause  
10 (II)”.

11 (3) Section 163(h)(3)(F)(iii)(I) of such Code is  
12 amended by striking “clause (i)(III)” and inserting  
13 “clause (i)(II)”.

14 (c) EFFECTIVE DATE.—The amendments made by  
15 this section shall apply to taxable years beginning after  
16 December 31, 2017.

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