

118TH CONGRESS
2D SESSION

H. R. 7110

To amend the Internal Revenue Code of 1986 to require building inspections for certain qualified low-income buildings.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 29, 2024

Mr. ESPAILLAT (for himself and Mr. TORRES of New York) 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 require building inspections for certain qualified low-income buildings.

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 “Low Income Housing
5 Tax Credit Landlord Accountability Act of 2024” or the
6 “LIHTC Landlord Accountability Act of 2024”.

7 **SEC. 2. LOW INCOME HOUSING TAX CREDIT BUILDING IN-**
8 **SPECTION REQUIREMENTS.**

9 (a) IN GENERAL.—Section 42(d)(2)(B) of the Inter-
10 nal Revenue Code of 1986 is amended in clause (iii) by

1 striking “and” at the end, in clause (iv) by striking the
2 period at the end and inserting “, and”, and by adding
3 at the end the following new clause:

4 “(v) the building meets the require-
5 ments of applicable local, State, Federal,
6 and Tribal laws relating to safety, habit-
7 ability, or environment protection, as cer-
8 tified by an appropriately licensed profes-
9 sional during the credit period.”.

10 (b) REQUIRED ANNUAL REPORTS.—Section 42(l)(2)
11 of such Code is amended by striking “may require tax-
12 payers” and inserting “shall require each taxpayer that
13 owns a qualified low-income building”.

14 (c) PHYSICAL CONDITION ASSESSMENT RE-
15 QUIRED.—Section 42(l)(2) of such Code is amended by
16 redesignating subparagraph (C) as subparagraph (D) and
17 by inserting after subparagraph (B) the following new
18 subparagraph:

19 “(B) a physical condition assessment in-
20 cluding photographs and a detailed narrative of
21 the interior and exterior of the structure com-
22 pleted by an appropriately licensed profes-
23 sional—

24 “(i) evaluating the structural, phys-
25 ical, and health and safety conditions of

1 the structural and mechanical systems of
2 each such building, and

3 “(ii) providing cost estimates for
4 maintaining the building and any nec-
5 essary rehabilitation or remediation
6 work.”.

7 (d) REPORT TO CONGRESS.—Section 42 of such Code
8 is amended by redesignating subsection (n) as subsection
9 (o) and by inserting after subsection (m) the following new
10 subsection:

11 “(n) REPORT TO CONGRESS.—The Secretary shall
12 annually submit a report to Congress summarizing the
13 contents of returns submitted to the Secretary under sub-
14 section (l)(2) during the preceding calendar year.”.

15 (e) EFFECTIVE DATE.—The amendments made by
16 this section shall apply to taxable years beginning after
17 the date of the enactment of this Act.

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