

117TH CONGRESS
2D SESSION

S. 3590

To amend the Internal Revenue Code of 1986 to increase the income cap with respect to the mortgage insurance premium deduction, and to make such deduction permanent.

IN THE SENATE OF THE UNITED STATES

FEBRUARY 7 (legislative day, FEBRUARY 3), 2022

Ms. HASSAN (for herself and Mr. BLUNT) introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To amend the Internal Revenue Code of 1986 to increase the income cap with respect to the mortgage insurance premium deduction, and to make such deduction permanent.

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 “Middle Class Mortgage
5 Insurance Premium Act of 2022”.

1 **SEC. 2. INCREASING THE INCOME CAP FOR AND MAKING**
2 **PERMANENT THE MORTGAGE INSURANCE**
3 **PREMIUM DEDUCTION.**

4 (a) **IN GENERAL.**—(1) Section 163(h)(3)(E) of the
5 Internal Revenue Code of 1986 is amended—

6 (1) in clause (ii), by striking “\$100,000
7 (\$50,000” and inserting “\$200,000 (\$100,000”, and

8 (2) by striking clause (iv).

9 (b) **EFFECTIVE DATE.**—The amendments made by
10 this Act shall apply to taxable years beginning after De-
11 cember 31, 2021.

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