

111TH CONGRESS
2^D SESSION

H. R. 5623

To amend the Internal Revenue Code of 1986 to extend the homebuyer tax credit for the purchase of a principal residence before October 1, 2010, in the case of a written binding contract entered into with respect to such principal residence before May 1, 2010, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JUNE 29, 2010

Mrs. DAHLKEMPER (for herself, Mr. KRATOVIL, Mr. CHILDERS, Mr. LEVIN, Mr. LEWIS of Georgia, Ms. BERKLEY, Ms. TITUS, and Mr. COURTNEY) introduced the following bill; which was referred to the Committee on Ways and Means, and in addition to the Committees on the Budget, Homeland Security, and Energy and Commerce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To amend the Internal Revenue Code of 1986 to extend the homebuyer tax credit for the purchase of a principal residence before October 1, 2010, in the case of a written binding contract entered into with respect to such principal residence before May 1, 2010, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Homebuyer Assistance
3 and Improvement Act of 2010”.

4 **SEC. 2. EXTENSION OF HOMEBUYER CREDIT FOR CERTAIN**
5 **PURCHASES PURSUANT TO BINDING CON-**
6 **TRACTS.**

7 (a) **IN GENERAL.**—Paragraph (2) of section 36(h) of
8 the Internal Revenue Code of 1986 is amended by striking
9 “paragraph (1) shall be applied by substituting ‘July 1,
10 2010’” and inserting “and who purchases such residence
11 before October 1, 2010, paragraph (1) shall be applied by
12 substituting ‘October 1, 2010’”.

13 (b) **CONFORMING AMENDMENT.**—Subparagraph (B)
14 of section 36(h)(3) of such Code is amended by inserting
15 “, and for ‘October 1, 2010’” after “for ‘July 1, 2010’”.

16 (c) **EFFECTIVE DATE.**—The amendments made by
17 this section shall apply to residences purchased after June
18 30, 2010.

19 **SEC. 3. APPLICATION OF BAD CHECKS PENALTY TO ELEC-**
20 **TRONIC PAYMENTS.**

21 (a) **IN GENERAL.**—Section 6657 of the Internal Rev-
22 enue Code of 1986 is amended—

23 (1) by striking “If any check or money order in
24 payment of any amount” and inserting “If any in-
25 strument in payment, by any commercially accept-
26 able means, of any amount”, and