

113TH CONGRESS
2D SESSION

H. R. 4130

To amend the Internal Revenue Code of 1986 to encourage mixed-income housing development.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 28, 2014

Mr. JEFFRIES 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 encourage mixed-income housing development.

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 and Moderate
5 Income Housing Act of 2014”.

6 **SEC. 2. MIXED-INCOME HOUSING TEST FOR LOW-INCOME**

7 **HOUSING CREDIT.**

8 (a) **IN GENERAL.**—Subparagraph (B) of section
9 42(g)(1) of the Internal Revenue Code of 1986 is amended
10 to read as follows:

1 “(B) 50–50–120 TEST.—The project
2 meets the requirements of this subparagraph if
3 50 percent or more of the residential units in
4 such project are both rent-restricted and occu-
5 pied by individuals whose income is at least 50
6 percent, but not more than 120 percent, of area
7 median gross income.”.

8 (b) EFFECTIVE DATE.—The amendments made by
9 this section shall apply to determinations under section 42
10 of the Internal Revenue Code of 1986 with respect to
11 housing credit dollar amounts allocated from State hous-
12 ing credit ceilings after the date of the enactment of this
13 Act.

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