

111<sup>TH</sup> CONGRESS  
1<sup>ST</sup> SESSION

# S. 2827

To amend the Internal Revenue Code of 1986 to expand the military housing allowance exclusion for purposes of determining area gross income in determining whether a residential rental property is a qualified residential rental property for purposes of the exempt facility bond rules.

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## IN THE SENATE OF THE UNITED STATES

DECEMBER 3, 2009

Mr. SCHUMER introduced the following bill; which was read twice and referred to the Committee on Finance

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## A BILL

To amend the Internal Revenue Code of 1986 to expand the military housing allowance exclusion for purposes of determining area gross income in determining whether a residential rental property is a qualified residential rental property for purposes of the exempt facility bond rules.

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 “Military Families Af-  
5       fordable Homes Act”.

1 **SEC. 2. EXPANSION OF MILITARY HOUSING ALLOWANCE**  
2 **EXCLUSION FOR DETERMINING AREA ME-**  
3 **DIAN GROSS INCOME FOR QUALIFIED RESI-**  
4 **DENTIAL RENTAL PROJECT EXEMPT FACIL-**  
5 **ITY BONDS.**

6 (a) **IN GENERAL.**—Subparagraph (B) of section  
7 142(d)(2) of the Internal Revenue Code of 1986 is amend-  
8 ed—

9 (1) by striking “qualified military installation to  
10 which” and all that follows through “December 31,  
11 2005” in clause (iii)(I) and inserting “military in-  
12 stallation or facility”, and

13 (2) by striking clause (iv).

14 (b) **EFFECTIVE DATE.**—The amendments made by  
15 this section shall apply to determinations of the status of  
16 qualified residential rental projects for periods beginning  
17 after the date of the enactment of this Act, with respect  
18 to bonds issued before, on, or after such date.

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