

110TH CONGRESS
1ST SESSION

S. 1241

To amend the Internal Revenue Code of 1986 to clarify student housing eligible for the low-income housing credit, and for other purposes.

IN THE SENATE OF THE UNITED STATES

APRIL 26, 2007

Mr. GRASSLEY 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 clarify student housing eligible for the low-income housing credit, 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,*

3 SECTION 1. CLARIFICATION OF STUDENT HOUSING ELIGIBILITY FOR LOW-INCOME HOUSING CREDIT.

5 (a) IN GENERAL.—Subclause (I) of section
6 42(i)(3)(D)(ii) of the Internal Revenue Code of 1986 (re-
7 lating to certain students not to disqualify unit) is amend-
8 ed to read as follows:

pendents (as defined in section 152, determined without regard to subsections (b)(1), (b)(2), and (d)(1)(B) thereof) of another individual and such children are not dependents (as so defined) of another individual other than a parent of such children, or".

8 (b) EFFECTIVE DATE.—The amendment made by
9 this section shall apply to—

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