

AMENDMENT TO H.R. 384
OFFERED BY MR. PRICE OF GEORGIA

Add at the end the following new title:

1 TITLE VIII—REPEAL OF RECAP-
2 TURE RULE FOR FIRST-TIME
3 HOMEBUYER CREDIT

4 SEC. 801. REPEAL OF RECAPTURE RULE FOR FIRST-TIME
5 HOMEBUYER CREDIT.

6 (a) **IN GENERAL.**—Section 36 of the Internal Rev-
7 enue Code of 1986 is amended by striking subsection (f)
8 (relating to recapture of credit) and redesignating sub-
9 sections (g) and (h) as subsections (f) and (g), respec-
10 tively.

11 (b) **CONFORMING AMENDMENT.**—Section 26(b)(2) of
12 such Code is amended by adding “, and” at the end of
13 subparagraph (U), by striking “, and” at the end of sub-
14 paragraph (V) and inserting a period, and by striking sub-
15 paragraph (W).

16 (c) **EFFECTIVE DATE.**—The amendments made by
17 this section shall take effect as if included in the provisions
18 of section 3011 of the Housing and Economic Recovery
19 Act of 2008.

