

119TH CONGRESS
2D SESSION

H. R. 9012

To amend the Internal Revenue Code of 1986 to allow 5-year carrybacks for the low-income housing tax credit.

IN THE HOUSE OF REPRESENTATIVES

MAY 22, 2026

Mr. CAREY (for himself and Mr. PANETTA) 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 allow 5-year carrybacks for the low-income housing tax credit.

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 “Affordable Housing
5 Credit Carryback Act”.

6 **SEC. 2. 5-YEAR CARRYBACK FOR LOW-INCOME HOUSING**

7 **TAX CREDIT.**

8 (a) IN GENERAL.—Section 39(a)(3) of the Internal
9 Revenue Code of 1986 is amended—

1 (1) in the heading, by striking “ MARGINAL OIL
2 AND GAS WELL PRODUCTION CREDIT” and inserting
3 “CERTAIN CREDITS”,

4 (2) by inserting “or the low-income housing tax
5 credit allowed under section 42” after “well produc-
6 tion credit” in the matter preceding subparagraph
7 (A), and

8 (3) in subparagraph (A), by inserting “or the
9 low-income housing tax credit, as applicable” after
10 “well production credit”.

11 (b) **EFFECTIVE DATE.**—The amendments made by
12 this section shall apply to taxable years beginning after
13 the date of the enactment of this Act.

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