



# Summary of Prior and Current Legislation

	<u>Amount of Credit</u>	<u>Dates</u>	<u>Eligibility</u>	<u>AGI Phase Outs</u>	<u>Details</u>
<b>Housing &amp; Economic Recovery Act of 2008</b>	Lesser of: \$7,500 or 10% of purchase price	Homes purchased between April 8, 2008 and December 31, 2008	Principle residence not owned during three years preceding the purchase	Single: \$75,000 - \$95,000 Married: \$150,000 - \$170,000	Credit repaid equally over 15-year period
<b>American Recovery &amp; Reinvestment Act of 2009</b>	Lesser of: \$8,000 or 10% of purchase price	Homes purchased between January 1, 2009 and November 6, 2009	Principle residence not owned during three years preceding the purchase	Single: \$75,000 - \$95,000 Married: \$150,000 - \$170,000	Refundable credit; no repayment
<b>Worker, Homeownership &amp; Business Assistance Act of 2009</b>	Lesser of: \$8,000 or 10% of purchase price	Homes purchased between November 7, 2009 and May 1, 2010*	Principle residence not owned during three years preceding the purchase	Single: \$125,000 - \$145,000 Married: \$250,000 - \$290,000	Refundable credit; no repayment
	Maximum of \$6,500	Homes purchased between November 7, 2009 and May 1, 2010*	Principle residence maintained for any five out of eight years preceding the purchase	Single: \$125,000 - \$145,000 Married: \$250,000 - \$290,000	Refundable credit; no repayment
* July 1, 2010 if a written contract entered into before May 1, 2010					