



## **Advancing Veteran home buying and modification opportunities**

### **HR 3975 Veterans Homebuyer Accessibility Act of 2015**

#### **BACKGROUND**

Home ownership is part of the American dream and we as a nation should do all we can in order to support our veterans achieve that goal.

While veterans' homelessness does not affect the majority of veterans, many do not have the financial wherewithal to afford a residence without help. In many cases, although a veteran might be able to afford their dream home, a disability incurred while serving the nation may require home modifications that are outside the realm of affordability. Yet, home modifications are often a requirement for many veterans to help them achieve a state of independence. That is where **HR 3975** comes to play.

**HR 3975 Veterans Homebuyer Accessibility Act of 2015** amends the IRS tax code to do three things:

- (1) allow a veteran a tax credit for 10% of the purchase price of a principal;
- (2) allow an additional credit for the cost, not exceeding \$8,000 in a taxable year, of installing special fixtures or movable facilities in a residence to accommodate a disability of the veteran;
- (3) require a recapture of credit amounts if the veteran sells such residence within 36 months after purchasing it.

#### **REQUEST TO POLICYMAKERS**

**Veterans want and deserve an equal shot at the American dream of homeownership. Their service and sacrifice should not go unrewarded. Like the GI Bill before it, VA benefits earned by serving the nation built the post war middle class. Along with education, homeownership is a step toward greater prosperity. VetsFirst urges Congress to pass HR 3975 in order to support helping veterans more easily achieve this goal.**