



OFFICE OF THE CHIEF COUNSEL

DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE
WASHINGTON, D.C. 20224

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The Honorable Joseph R. Pitts
Member, U.S. House of Representatives
P.O. Box 837
Unionville, PA 19375

Dear Congressman Pitts:

This letter responds to your inquiry dated January 29, 2010, on behalf of your constituents, . asked about the three-year period requirement for the first-time homebuyer credit.

Qualifying first-time homebuyers can take a refundable credit for the purchase of a principal residence (section 36(a) of the Internal Revenue Code (the Code)). The law defines a first-time homebuyer as an individual who has not had an ownership interest in a principal residence at any time during the three-year period before the date of the purchase of the home. If married, both spouses must be first-time homebuyers as of the date of the purchase (section 36(c)(1) of the Code).

Documentation received with your inquiry shows that the IRS has reviewed or is reviewing . claim for a first-time homebuyer credit. Please note that we are not addressing that administrative action in this letter. This letter provides only a general explanation of the requirements of section 36 of the Code.

I hope this information is helpful. If you have any questions, please contact
at .

Sincerely,

William A. Jackson
Chief, Branch 5
Office of Associate Chief Counsel
(Income Tax & Accounting)