



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

OFFICE OF THE CHIEF COUNSEL

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The Honorable John Shimkus
Member, U.S. House of Representatives
3130 Chatham Road, Suite C
Springfield, IL 62704

Attention:

Dear Congressman Shimkus:

This letter responds to your inquiry dated April 1, 2011, on behalf of your constituents who contacted you about the First-Time Homebuyer credit (FTHBC). You asked whether your constituents can qualify for the credit for a manufactured home that they purchased after April 30, 2010. They received a construction loan for the home on _____, with a _____ closing date.

Homebuyers can claim an income tax credit for the purchase of a home if they meet certain requirements, including purchasing the home by specified dates (section 36 of the Internal Revenue Code (the Code)). The Homebuyer Assistance and Improvement Act of 2010 (the Act) extended the April 30, 2010 purchase date deadline for the FTHBC. Under the Act, taxpayers who purchase a home before October 1, 2010, may qualify for the credit if they enter into a written binding contract before May 1, 2010, with a closing date on the purchase of the home before July 1, 2010 (section 36(h)(2) of the Code).

A _____ construction loan with a _____ closing date does not extend the purchase deadline for a manufactured home. Thus, your constituents do not qualify for the FTHBC. The statute does not provide any exceptions or grant the Internal Revenue Service the authority to make exceptions to this rule.

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

Sincerely,

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