

**For Immediate Release:** Contact: Neal A. Patel February 4, 2015 202-224-6244

**Heller Bill Ensures Mortgage Relief is Not Taxed as Income**

**(Washington, DC) –**U.S. Senator Dean Heller (R-NV) introduced the Mortgage Debt Tax Relief Act to help families struggling to avoid foreclosure stay in their homes. The legislation ensures underwater homeowners are not inundated with additional income tax if a part of their mortgage loan is forgiven. Following introduction, Heller stated,

“While the housing crisis may have ended for some, in Nevada far too many families are still forced to sell their homes at a loss in a short sale. Unless Congress acts, those who are underwater in their homes and have received financial relief for their mortgage could be forced to pay a tax on income they never received. This makes no sense, and the legislation I introduced ensures it won’t happen,” said **Senator Dean Heller**. “In order to get our economy back on track, Congress must provide tools to help those struggling in the current housing market. As a member of the Senate Finance Committee I look forward to finding a vehicle to pass this important legislation.”

*The mortgage relief fix expired at the end of 2014. Heller’s new bill would extend this tax protection for underwater homeowners through 2017.*

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