

S 98

Community Choice in Real Estate Act of 2003

Congress: 108 (2003–2005, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Jan 7, 2003

Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (text of measure as

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (text of measure as introduced: CR 1/09/2003 S152) (Jan 7, 2003)

Official Text: <https://www.congress.gov/bill/108th-congress/senate-bill/98>

Sponsor

Name: Sen. Allard, Wayne [R-CO]

Party: Republican • **State:** CO • **Chamber:** Senate

Cosponsors (27 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Burns, Conrad R. [R-MT]	R · MT		Jan 7, 2003
Sen. Clinton, Hillary Rodham [D-NY]	D · NY		Jan 7, 2003
Sen. Corzine, Jon S. [D-NJ]	D · NJ		Jan 7, 2003
Sen. Feingold, Russell D. [D-WI]	D · WI		Jan 7, 2003
Sen. Harkin, Tom [D-IA]	D · IA		Jan 7, 2003
Sen. Sessions, Jeff [R-AL]	R · AL		Jan 7, 2003
Sen. Shelby, Richard C. [R-AL]	R · AL		Jan 7, 2003
Sen. Bennett, Robert F. [R-UT]	R · UT		Jan 29, 2003
Sen. Gregg, Judd [R-NH]	R · NH		Feb 4, 2003
Sen. Hatch, Orrin G. [R-UT]	R · UT		Feb 24, 2003
Sen. Lieberman, Joseph I. [D-CT]	D · CT		Mar 10, 2003
Sen. Voinovich, George V. [R-OH]	R · OH		May 15, 2003
Sen. Ensign, John [R-NV]	R · NV		May 19, 2003
Sen. Reid, Harry [D-NV]	D · NV		May 19, 2003
Sen. Boxer, Barbara [D-CA]	D · CA		May 20, 2003
Sen. Lautenberg, Frank R. [D-NJ]	D · NJ		May 21, 2003
Sen. Stevens, Ted [R-AK]	R · AK		May 23, 2003
Sen. Bunning, Jim [R-KY]	R · KY		Jun 9, 2003
Sen. Landrieu, Mary L. [D-LA]	D · LA		Jun 11, 2003
Sen. Chambliss, Saxby [R-GA]	R · GA		Jun 17, 2003
Sen. Talent, Jim [R-MO]	R · MO		Jun 17, 2003
Sen. Pryor, Mark L. [D-AR]	D · AR		Jul 7, 2003
Sen. Durbin, Richard J. [D-IL]	D · IL		Feb 24, 2004
Sen. Daschle, Thomas A. [D-SD]	D · SD		Feb 25, 2004
Sen. Brownback, Sam [R-KS]	R · KS		May 18, 2004
Sen. Snowe, Olympia J. [R-ME]	R · ME		Jun 2, 2004
Sen. Bingaman, Jeff [D-NM]	D · NM		Jun 8, 2004

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Jan 7, 2003

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Jan 7, 2003)

Community Choice in Real Estate Act of 2003 - Amends the Bank Holding Company Act of 1956, and the Revised Statutes of the United States, to prohibit the Board of Governors of the Federal Reserve System and the Secretary of the Treasury, respectively, from determining that real estate brokerage activity or real estate management activity is financial in nature, is incidental to any financial activity, or is complementary to a financial activity. (In effect, prohibits financial holding companies and national banks from engaging, directly or indirectly, in real estate brokerage or real estate management activities.)

Exempts from such prohibition activities of a bank holding company (or any affiliate) that directly relate to managing any real property owned by national banks or their affiliates.

Actions Timeline

- **Jan 7, 2003:** Introduced in Senate
- **Jan 7, 2003:** Sponsor introductory remarks on measure. (CR 1/9/2003 S151-152)
- **Jan 7, 2003:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (text of measure as introduced: CR 1/09/2003 S152)