S 3616

Affordable Housing Preservation Act of 2006

Congress: 109 (2005–2007, Ended)
Chamber: Senate
Policy Area: Taxation
Introduced: Jun 29, 2006
Current Status: Read twice and referred to the Committee on Finance.
Latest Action: Read twice and referred to the Committee on Finance. (Jun 29, 2006)
Official Text: https://www.congress.gov/bill/109th-congress/senate-bill/3616

Sponsor

Name: Sen. Schumer, Charles E. [D-NY]
Party: Democratic • **State:** NY • **Chamber:** Senate

Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Bond, Christopher S. [R-MO]	R · MO		Jun 29, 2006
Sen. Murray, Patty [D-WA]	D · WA		Jun 29, 2006
Sen. Reed, Jack [D-RI]	D · RI		Jun 29, 2006
Sen. Sarbanes, Paul S. [D-MD]	D · MD		Jun 29, 2006
Sen. Smith, Gordon H. [R-OR]	R · OR		Jun 29, 2006
Sen. Snowe, Olympia J. [R-ME]	R · ME		Sep 29, 2006

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jun 29, 2006

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
109 HR 3715	Related bill	**Sep 8, 2005:** Referred to the House Committee on Ways and Means.

Summary (as of Jun 29, 2006)

Affordable Housing Preservation Act of 2006 - Amends the Internal Revenue to exclude from gross income gain from the sale or exchange of certain multifamily housing property to a housing agency or related organization (preservation entity) that agrees to maintain certain affordability and use restrictions for such property. Limits the excludable amount of such gain to the depreciation adjustments for such property.

Actions Timeline

- **Jun 29, 2006:** Introduced in Senate
- **Jun 29, 2006:** Sponsor introductory remarks on measure. (CR S6802-6803)
- **Jun 29, 2006:** Read twice and referred to the Committee on Finance.

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