

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

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- **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.