

S 98

Community Choice in Real Estate Act

Congress: 109 (2005–2007, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Jan 24, 2005

Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Jan 24, 2005)

Official Text: <https://www.congress.gov/bill/109th-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 24, 2005
Sen. Clinton, Hillary Rodham [D-NY]	D · NY		Jan 24, 2005
Sen. Feingold, Russell D. [D-WI]	D · WI		Jan 24, 2005
Sen. Isakson, Johnny [R-GA]	R · GA		Jan 24, 2005
Sen. Shelby, Richard C. [R-AL]	R · AL		Jan 24, 2005
Sen. Lautenberg, Frank R. [D-NJ]	D · NJ		Jan 25, 2005
Sen. Burr, Richard [R-NC]	R · NC		Jan 31, 2005
Sen. Corzine, Jon S. [D-NJ]	D · NJ		Feb 3, 2005
Sen. Durbin, Richard J. [D-IL]	D · IL		Feb 7, 2005
Sen. Bingaman, Jeff [D-NM]	D · NM		Feb 9, 2005
Sen. Ensign, John [R-NV]	R · NV		Feb 14, 2005
Sen. Boxer, Barbara [D-CA]	D · CA		Feb 15, 2005
Sen. Talent, Jim [R-MO]	R · MO		Mar 17, 2005
Sen. Lieberman, Joseph I. [D-CT]	D · CT		Apr 15, 2005
Sen. Landrieu, Mary L. [D-LA]	D · LA		Apr 20, 2005
Sen. Brownback, Sam [R-KS]	R · KS		May 9, 2005
Sen. Chambliss, Saxby [R-GA]	R · GA		May 9, 2005
Sen. Bunning, Jim [R-KY]	R · KY		May 11, 2005
Sen. Harkin, Tom [D-IA]	D · IA		May 11, 2005
Sen. Snowe, Olympia J. [R-ME]	R · ME		May 11, 2005
Sen. Stabenow, Debbie [D-MI]	D · MI		May 11, 2005
Sen. Hatch, Orrin G. [R-UT]	R · UT		May 12, 2005
Sen. Cantwell, Maria [D-WA]	D · WA		Jun 6, 2005
Sen. Sessions, Jeff [R-AL]	R · AL		Jun 7, 2005
Sen. Obama, Barack [D-IL]	D · IL		Sep 14, 2005
Sen. Voinovich, George V. [R-OH]	R · OH		Oct 5, 2005
Sen. Chafee, Lincoln [R-RI]	R · RI		Jun 5, 2006

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Jan 24, 2005

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Jan 24, 2005)

Community Choice in Real Estate Act - 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.

States that activities that were authorized for financial holding companies and national banks on December 6, 2001, are not affected by the prohibitions of this Act.

Actions Timeline

- **Jan 24, 2005:** Introduced in Senate
- **Jan 24, 2005:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

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