

## S 2266

### Cooperative Tax Deduction Preservation Act of 2007

**Congress:** 110 (2007–2009, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Oct 30, 2007

**Current Status:** Read twice and referred to the Committee on Finance.

**Latest Action:** Read twice and referred to the Committee on Finance. (Oct 30, 2007)

**Official Text:** <https://www.congress.gov/bill/110th-congress/senate-bill/2266>

### Sponsor

**Name:** Sen. Schumer, Charles E. [D-NY]

**Party:** Democratic • **State:** NY • **Chamber:** Senate

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Oct 30, 2007

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

*No related bills are listed.*

### Summary (as of Oct 30, 2007)

Cooperative Tax Deduction Preservation Act of 2007 - Amends the Internal Revenue Code to set forth alternative tests for qualifying as a cooperative housing corporation for purposes of the tax deduction for payments to such corporations. Qualifies a corporation if: (1) 80% or more of the total square footage of the corporation's property is used or available for use by its tenant-stockholders for residential purposes, or (2) 90% of the corporation's expenditures are for the acquisition, construction, management, maintenance, or care of its property for the benefit of the tenant-stockholders.

### Actions Timeline

- **Oct 30, 2007:** Introduced in Senate
- **Oct 30, 2007:** Read twice and referred to the Committee on Finance.