

## S 3363

### Section 515 Rural Housing Property Transfer Improvement Act of 2008

**Congress:** 110 (2007–2009, Ended)

**Chamber:** Senate

**Policy Area:** Housing and Community Development

**Introduced:** Jul 30, 2008

**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. (Jul 30, 2008)

**Official Text:** <https://www.congress.gov/bill/110th-congress/senate-bill/3363>

### Sponsor

**Name:** Sen. Tester, Jon [D-MT]

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

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Jul 30, 2008

### Subjects & Policy Tags

#### Policy Area:

Housing and Community Development

### Related Bills

Bill	Relationship	Last Action
110 HR 3873	Related bill	<b>Jan 24, 2008:</b> Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

### Summary (as of Jul 30, 2008)

Section 515 Rural Housing Property Transfer Improvement Act of 2008 - Amends the Housing Act of 1949 to direct the Secretary of Agriculture to: (1) implement administrative and procedural changes to expedite the application approval process for transferring ownership of Section 515 rural multifamily housing projects for which a loan is either made or insured for a project's preservation, continued use restriction, and rehabilitation; and (2) actively facilitate such transfers.

Grants final regulatory authority over such property transfers to the Office of Rental Housing Preservation of the Rural Housing Service of the Department of Agriculture.

Sets forth deadlines for the processing of transfer applications.

## Actions Timeline

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- **Jul 30, 2008:** Introduced in Senate
- **Jul 30, 2008:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.