

HR 3873

Section 515 Rural Housing Property Transfer Improvement Act of 2007

**Congress:** 110 (2007–2009, Ended)

**Chamber:** House

**Policy Area:** Housing and Community Development

**Introduced:** Oct 17, 2007

**Current Status:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban A

**Latest Action:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Jan 24, 2008)

**Official Text:** <https://www.congress.gov/bill/110th-congress/house-bill/3873>

Sponsor

**Name:** Rep. Hodes, Paul W. [D-NH-2]

**Party:** Democratic • **State:** NH • **Chamber:** House

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Capito, Shelley Moore [R-WV-2]	R · WV		Oct 17, 2007
Rep. Hinojosa, Ruben [D-TX-15]	D · TX		Oct 22, 2007
Rep. Baca, Joe [D-CA-43]	D · CA		Oct 31, 2007

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Jan 24, 2008
Financial Services Committee	House	Reported By	Dec 4, 2007

Subjects & Policy Tags

Policy Area:

Housing and Community Development

Related Bills

Bill	Relationship	Last Action
110 S 3363	Related bill	<b>Jul 30, 2008:</b> Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

**(This measure has not been amended since it was introduced. The expanded summary of the House reported version is repeated here.)**

Section 515 Rural Housing Property Transfer Improvement Act of 2007 - 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. (A Section 515 project is one involving housing and related facilities for elderly persons and families or other persons and families of low income.)

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.

Authorizes such Office, with respect to such transfers, to work with and seek recommendations from the State Rural Development offices of the Department of Agriculture.

Sets forth deadlines for the processing of transfer applications by such Office as well as by state and local offices.

Instructs the Secretary of Agriculture to report to certain congressional committees on: (1) actions taken to coordinate with other federal agencies, including the Department of Housing and Urban Development (HUD) and the Internal Revenue Service (IRS), and, in particular, with the program for rental assistance under section 8 of the United States Housing Act of 1937, the multifamily mortgage insurance programs under title II of the National Housing Act, and the programs for low-income housing tax credits and for tax-exempt bonds under the Internal Revenue Code; (2) resulting improvements within the Rural Housing Service in expediting the transfer of ownership of projects with loans made or insured under section 515 of the Housing Act of 1949; and (3) recommended legislative changes.

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### **Actions Timeline**

- **Jan 24, 2008:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
- **Jan 23, 2008:** Mr. Hodes moved to suspend the rules and pass the bill.
- **Jan 23, 2008:** Considered under suspension of the rules. (consideration: CR H410-412)
- **Jan 23, 2008:** DEBATE - The House proceeded with forty minutes of debate on H.R. 3873.
- **Jan 23, 2008:** Passed/agreed to in House: On motion to suspend the rules and pass the bill Agreed to by voice vote.(text: CR H410)
- **Jan 23, 2008:** On motion to suspend the rules and pass the bill Agreed to by voice vote. (text: CR H410)
- **Jan 23, 2008:** Motion to reconsider laid on the table Agreed to without objection.
- **Dec 4, 2007:** Reported by the Committee on Financial Services. H. Rept. 110-464.
- **Dec 4, 2007:** Placed on the Union Calendar, Calendar No. 288.
- **Oct 31, 2007:** Committee Consideration and Mark-up Session Held.
- **Oct 31, 2007:** Ordered to be Reported by Voice Vote.
- **Oct 17, 2007:** Introduced in House
- **Oct 17, 2007:** Referred to the House Committee on Financial Services.