

## S 413

### Community Choice in Real Estate Act

**Congress:** 110 (2007–2009, Ended)

**Chamber:** Senate

**Policy Area:** Finance and Financial Sector

**Introduced:** Jan 26, 2007

**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 26, 2007)

**Official Text:** <https://www.congress.gov/bill/110th-congress/senate-bill/413>

### Sponsor

**Name:** Sen. Clinton, Hillary Rodham [D-NY]

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

### Cosponsors (22 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Allard, Wayne [R-CO]	R · CO		Jan 26, 2007
Sen. Bingaman, Jeff [D-NM]	D · NM		Jan 26, 2007
Sen. Brown, Sherrod [D-OH]	D · OH		Jan 26, 2007
Sen. Burr, Richard [R-NC]	R · NC		Jan 26, 2007
Sen. Cantwell, Maria [D-WA]	D · WA		Jan 26, 2007
Sen. Ensign, John [R-NV]	R · NV		Jan 26, 2007
Sen. Feingold, Russell D. [D-WI]	D · WI		Jan 26, 2007
Sen. Harkin, Tom [D-IA]	D · IA		Jan 26, 2007
Sen. Lieberman, Joseph I. [ID-CT]	ID · CT		Jan 26, 2007
Sen. Sanders, Bernard [I-VT]	I · VT		Jan 26, 2007
Sen. Shelby, Richard C. [R-AL]	R · AL		Jan 26, 2007
Sen. Snowe, Olympia J. [R-ME]	R · ME		Jan 26, 2007
Sen. Isakson, Johnny [R-GA]	R · GA		Jan 29, 2007
Sen. Lautenberg, Frank R. [D-NJ]	D · NJ		Feb 1, 2007
Sen. Cardin, Benjamin L. [D-MD]	D · MD		Feb 7, 2007
Sen. Durbin, Richard J. [D-IL]	D · IL		Feb 28, 2007
Sen. Sessions, Jeff [R-AL]	R · AL		Mar 26, 2007
Sen. Boxer, Barbara [D-CA]	D · CA		Apr 16, 2007
Sen. Landrieu, Mary L. [D-LA]	D · LA		Apr 26, 2007
Sen. Chambliss, Saxby [R-GA]	R · GA		May 7, 2007
Sen. Murray, Patty [D-WA]	D · WA		May 21, 2007
Sen. Craig, Larry E. [R-ID]	R · ID		Jan 31, 2008

## Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Jan 26, 2007

## Subjects & Policy Tags

### Policy Area:

Finance and Financial Sector

## Related Bills

Bill	Relationship	Last Action
110 HR 111	Identical bill	<b>Jan 4, 2007:</b> Referred to the House Committee on Financial Services.

## Summary (as of Jan 26, 2007)

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: (1) activities of a bank holding company (or any affiliate) that directly relate to managing any real property owned by national banks or their affiliates; and (2) the right, power, or ability of any financial holding company to engage in any activity, or acquire or retain the shares of any company engaged in an activity authorized for financial holding companies on December 6, 2001 ("grandfather clause").

## Actions Timeline

- Jan 26, 2007:** Introduced in Senate
- Jan 26, 2007:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.