

## S 1581

### Manufactured Housing Community Sustainability Act of 2017

**Congress:** 115 (2017–2019, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Jul 19, 2017

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Jul 19, 2017)

**Official Text:** <https://www.congress.gov/bill/115th-congress/senate-bill/1581>

## Sponsor

**Name:** Sen. Shaheen, Jeanne [D-NH]

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

## Cosponsors

No cosponsors are listed for this bill.

## Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jul 19, 2017

## Subjects & Policy Tags

### Policy Area:

Taxation

## Related Bills

Bill	Relationship	Last Action
115 HR 3296	Related bill	Jul 19, 2017: Referred to the House Committee on Ways and Means.

## **Manufactured Housing Community Sustainability Act of 2017**

This bill amends the Internal Revenue Code to allow a business-related tax credit equal to 75% of the gain from the sale or exchange of real property to a qualified manufactured home community cooperative or corporation if: (1) the property is acquired for use as a manufactured home community, (2) the seller (or any related person) owned the property for the entire two-year period before the sale or exchange, and (3) the property is transferred subject to a binding covenant that the property will be used as a manufactured home community for at least 50 years.

A "qualified manufactured home community cooperative or corporation" is a cooperative or a nonprofit corporation established pursuant to the laws of the state in which the property is located. The bill specifies membership and governance requirements for the communities owned by the cooperative or nonprofit corporation.

The bill also imposes a tax on buyers who violate the covenant to use the property for manufactured housing for at least 50 years.

### **Actions Timeline**

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- **Jul 19, 2017:** Introduced in Senate
- **Jul 19, 2017:** Read twice and referred to the Committee on Finance.