

S 2571

Manufactured Housing Community Sustainability Act of 2019

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Sep 26, 2019

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

Latest Action: Read twice and referred to the Committee on Finance. (Sep 26, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/2571>

Sponsor

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

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Smith, Tina [D-MN]	D · MN		Sep 26, 2019

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Sep 26, 2019

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Manufactured Housing Community Sustainability Act of 2019

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 or the maximum permissible term under state laws that restrict such covenants to a lesser term.. 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.

Actions Timeline

- **Sep 26, 2019:** Introduced in Senate
- **Sep 26, 2019:** Read twice and referred to the Committee on Finance.