

S 2888

A bill to amend title 40, United States Code, to modify the treatment of certain bargain-price options to purchase at less than fair market value, and for other purposes.

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Government Operations and Politics

Introduced: Nov 18, 2019

Current Status: Read twice and referred to the Committee on Environment and Public Works.

Latest Action: Read twice and referred to the Committee on Environment and Public Works. (Nov 18, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/2888>

Sponsor

Name: Sen. Lankford, James [R-OK]

Party: Republican • **State:** OK • **Chamber:** Senate

Cosponsors (1 total)

| Cosponsor | Party / State | Role | Date Joined |
|-----------------------------|---------------|------|--------------|
| Sen. Peters, Gary C. [D-MI] | D · MI | | Nov 18, 2019 |

Committee Activity

| Committee | Chamber | Activity | Date |
|--|---------|-------------|--------------|
| Environment and Public Works Committee | Senate | Referred To | Nov 18, 2019 |

Subjects & Policy Tags

Policy Area:

Government Operations and Politics

Related Bills

| Bill | Relationship | Last Action |
|-------------|----------------|---|
| 116 HR 5137 | Identical bill | Nov 19, 2019: Referred to the Subcommittee on Economic Development, Public Buildings, and Emergency Management. |

Summary (as of Nov 18, 2019)

This bill modifies the authority of the General Services Administration to enter into building leases to accommodate federal agencies. Specifically, it allows any bargain-price option to purchase at less than fair market value contained in an agreement entered into on or after January 1, 2019, to be exercised only to the extent specifically provided for in subsequent Acts of Congress.

Actions Timeline

- Nov 18, 2019: Introduced in Senate
- Nov 18, 2019: Read twice and referred to the Committee on Environment and Public Works.