

S 571

Residential Rent to Own Protection Act

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Feb 26, 2019

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. (Feb 26, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/571>

Sponsor

Name: Sen. Merkley, Jeff [D-OR]

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

Cosponsors (1 total)

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

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Feb 26, 2019

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Feb 26, 2019)

Residential Rent to Own Protection Act

This bill establishes requirements regarding residential rent-to-own agreements. The bill

- requires residential property subject to rent-to-own agreements to comply with applicable state and local habitability laws,
- prohibits eviction of a purchaser of such an agreement except if ordered in a judicial proceeding,
- requires public documentation of these agreements, and
- establishes civil penalties for violations.

The Consumer Financial Protection Bureau must promulgate regulations under this bill.

Actions Timeline

- **Feb 26, 2019:** Introduced in Senate
- **Feb 26, 2019:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.