

S 4475

Manufactured Housing Community Sustainability Act of 2022

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jun 23, 2022

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

Latest Action: Read twice and referred to the Committee on Finance. (Jun 23, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/4475>

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	Jun 23, 2022

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jun 23, 2022)

Manufactured Housing Community Sustainability Act of 2022

This bill allows a new 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.

The bill defines *manufactured home community* as a community comprised primarily of manufactured homes used solely for residential purposes and owned by a manufactured home community cooperative or corporation.

Actions Timeline

- **Jun 23, 2022:** Introduced in Senate
- **Jun 23, 2022:** Read twice and referred to the Committee on Finance.