

HR 7697

Affordable CO-OP (Collective Opportunities for Owning Property) Act

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Housing and Community Development

Introduced: May 10, 2022

Current Status: Referred to the Subcommittee on Economic Development, Public Buildings, and Emergency Management.

Latest Action: Referred to the Subcommittee on Economic Development, Public Buildings, and Emergency Management. (May 11, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/7697>

Sponsor

Name: Rep. Bowman, Jamaal [D-NY-16]

Party: Democratic • **State:** NY • **Chamber:** House

Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Clarke, Yvette D. [D-NY-9]	D · NY		May 10, 2022
Rep. Jones, Mondaire [D-NY-17]	D · NY		May 10, 2022
Rep. Ocasio-Cortez, Alexandria [D-NY-14]	D · NY		May 10, 2022
Rep. Omar, Ilhan [D-MN-5]	D · MN		May 10, 2022
Rep. Tlaib, Rashida [D-MI-13]	D · MI		May 10, 2022
Rep. Watson Coleman, Bonnie [D-NJ-12]	D · NJ		May 10, 2022

Committee Activity

Committee	Chamber	Activity	Date
Energy and Commerce Committee	House	Referred To	May 10, 2022
Financial Services Committee	House	Referred To	May 10, 2022
Transportation and Infrastructure Committee	House	Referred to	May 11, 2022

Subjects & Policy Tags

Policy Area:

Housing and Community Development

Related Bills

No related bills are listed.

Affordable CO-OP (Collective Opportunities for Owning Property) Act

This bill expands access to financing through zero-interest loans and federally backed mortgages for, and otherwise supports, limited equity cooperatives. These are models of affordable homeownership in which residents purchase a share in a residential development and commit to resell their share at a price that maintains affordability.

Actions Timeline

- **May 11, 2022:** Referred to the Subcommittee on Economic Development, Public Buildings, and Emergency Management.
- **May 10, 2022:** Introduced in House
- **May 10, 2022:** Referred to the Committee on Financial Services, and in addition to the Committees on Transportation and Infrastructure, and Energy and Commerce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.