

S 946

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: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Government Operations and Politics

Introduced: Mar 24, 2021

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. (Mar 24, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/946>

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		Mar 24, 2021

Committee Activity

Committee	Chamber	Activity	Date
Environment and Public Works Committee	Senate	Referred To	Mar 24, 2021

Subjects & Policy Tags

Policy Area:

Government Operations and Politics

Related Bills

Bill	Relationship	Last Action
117 HR 2220	Identical bill	Dec 21, 2022: Became Public Law No: 117-257.

Summary (as of Mar 24, 2021)

This bill specifies that a bargain-price purchase option (i.e., the option to purchase property at less than fair market value) in a lease agreement for a federal building may be exercised only to the extent the option is specifically provided for in subsequent acts of Congress. The bill applies to lease agreements that are entered into on or after January 1, 2021.

Actions Timeline

- **Mar 24, 2021:** Introduced in Senate
- **Mar 24, 2021:** Read twice and referred to the Committee on Environment and Public Works.