

115TH CONGRESS  
2D SESSION

# S. 3678

To amend the Federal Assets Sale and Transfer Act of 2016 to provide flexibility with respect to the leaseback of certain Federal real property, and for other purposes.

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## IN THE SENATE OF THE UNITED STATES

NOVEMBER 29, 2018

Mr. PETERS (for himself and Mr. LANKFORD) introduced the following bill; which was read twice and referred to the Committee on Environment and Public Works

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## A BILL

To amend the Federal Assets Sale and Transfer Act of 2016 to provide flexibility with respect to the leaseback of certain Federal real property, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. LEASEBACK RESTRICTION.**

4 Section 12(b)(4) of the Federal Assets Sale and  
5 Transfer Act of 2016 (40 U.S.C. 1303 note; Public Law  
6 114–287) is amended—

7 (1) by inserting “for a period of greater than  
8 3 years” before the period at the end;

1           (2) by striking “None of the” and inserting the  
2 following:

3           “(A) IN GENERAL.—None of the”; and

4           (3) by adding at the end the following:

5           “(B) REQUIREMENTS.—A leaseback under  
6 this paragraph—

7           “(i) shall expire on or before the last  
8 day of the 3-year period beginning on the  
9 date of the sale of the respective property;

10           “(ii) may not contain any options to  
11 extend or renew the leaseback;

12           “(iii) may only be entered into once  
13 for purposes of temporarily housing the  
14 Federal agency in the property at the time  
15 of the sale; and

16           “(iv) shall only be for the purpose of  
17 facilitating the sale of the respective prop-  
18 erty.”.

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