

Public Law 115–438
115th Congress

An Act

Jan. 14, 2019
[H.R. 7319]

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.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. LEASEBACK RESTRICTION.

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

Time period.

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

(2) by striking “None of the” and inserting the following:
“(A) IN GENERAL.—None of the”; and

(3) by adding at the end the following:

Expiration date.

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

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

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

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

“(iv) shall only be for the purpose of facilitating the sale of the respective property.”.

Approved January 14, 2019.

LEGISLATIVE HISTORY—H.R. 7319:

CONGRESSIONAL RECORD, Vol. 164 (2018):

Dec. 21, considered and passed House.

Dec. 22, considered and passed Senate.

