

119TH CONGRESS
1ST SESSION

S. 3207

To prohibit the manipulation of rent prices in the United States, and for
other purposes.

IN THE SENATE OF THE UNITED STATES

NOVEMBER 19, 2025

Mr. WYDEN (for himself, Mr. WELCH, Ms. KLOBUCHAR, Mr. BOOKER, Mr. BLUMENTHAL, Mr. WHITEHOUSE, Mr. VAN HOLLEN, Mr. SANDERS, Mrs. SHAHEEN, Ms. SMITH, Mr. KIM, and Mr. FETTERMAN) introduced the following bill; which was read twice and referred to the Committee on the Judiciary

A BILL

To prohibit the manipulation of rent prices in the United
States, 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. SHORT TITLE.**

4 This Act may be cited as the “End Rent Fixing Act
5 of 2025”.

6 **SEC. 2. DEFINITIONS.**

7 In this Act:

8 (1) COMMISSION.—The term “Commission”
9 means the Federal Trade Commission.

1 (2) COORDINATING FUNCTION.—The term “co-
2 ordinating function” means—

3 (A) collecting historical or contempora-
4 neous prices, supply levels, or lease or rental
5 contract termination and renewal dates of resi-
6 dential dwelling units, either directly or indi-
7 rectly, from 2 or more rental property owners;

8 (B) analyzing or processing the informa-
9 tion described in subparagraph (A) using a sys-
10 tem, software, or process that uses the same or
11 a similar formula or methodology, including by
12 using that information to train an algorithm to
13 predict rental prices, lease renewal terms, or
14 ideal occupancy levels; and

15 (C) recommending rental prices, lease re-
16 newal terms, or occupancy levels to 2 or more
17 rental property owners.

18 (3) COORDINATOR.—The term “coordinator”
19 means any person that performs a coordinating
20 function for any rental property owner, including a
21 rental property owner performing a coordinating
22 function for their own benefit.

23 (4) PERSON.—The term “person” has the
24 meaning given the term in subsection (a) of the first
25 section of the Clayton Act (15 U.S.C. 12).

1 (5) RESIDENTIAL DWELLING UNIT.—The term
2 “residential dwelling unit”—

3 (A) means any house, apartment, accessory
4 unit, manufactured home, manufactured hous-
5 ing community lot, or other unit used as a resi-
6 dence; and

7 (B) does not include inpatient medical
8 care, licensed long-term care, and detention or
9 correctional facilities.

10 (6) RENTAL PROPERTY OWNER.—The term
11 “rental property owner” means any individual, cor-
12 poration, partnership, association, joint-stock com-
13 pany, trust, or unincorporated organization, includ-
14 ing an organization not organized to carry on busi-
15 ness for its own profit or that of its members, that
16 owns real property and leases or rents such property
17 or any portion thereof.

18 (7) STATE.—The term “State” means any
19 State of the United States, the District of Columbia,
20 the Commonwealth of Puerto Rico, and any territory
21 or possession of the United States.

22 **SEC. 3. UNLAWFUL CONDUCT.**

23 (a) CONSPIRACY.—It shall be unlawful for a rental
24 property owner, in or affecting commerce, or any agent
25 or subcontractor thereof, to knowingly subscribe to, con-

1 tract with, or otherwise exchange anything of value in re-
2 turn for the services of a coordinator, and such action
3 shall be deemed to be an unlawful method of competition
4 in violation of section 5 of the Federal Trade Commission
5 Act (15 U.S.C. 45) and a per se violation of section 1
6 of the Sherman Act (15 U.S.C. 1).

7 (b) COORDINATION.—It shall be unlawful for any
8 person, in or affecting commerce, to perform a coordi-
9 nating function, and such action shall be deemed to be
10 an unlawful method of competition in violation of section
11 5 of the Federal Trade Commission Act (15 U.S.C. 45)
12 and a per se violation of section 1 of the Sherman Act
13 (15 U.S.C. 1).

14 **SEC. 4. ENFORCEMENT.**

15 (a) IN GENERAL.—

16 (1) FEDERAL TRADE COMMISSION.—A violation
17 of this Act shall also constitute an unfair method of
18 competition under section 5 of the Federal Trade
19 Commission Act (15 U.S.C. 45), and if the Commis-
20 sion has reason to believe that a person violated this
21 Act, the Commission—

22 (A) may commence a civil action, in its
23 own name by any of its attorneys designated by
24 it for such purpose, to recover a civil penalty
25 and seek other appropriate relief; and

1 (B) shall have jurisdiction to enforce this
2 Act against an organization not organized to
3 carry on business for its own profit or that of
4 its members.

5 (2) ATTORNEY GENERAL.—The Attorney Gen-
6 eral shall enforce this Act in the same manner, by
7 the same means, and with the same jurisdiction,
8 powers and duties as though all applicable terms of
9 the Sherman Act (15 U.S.C. 1 et seq.), Clayton Act
10 (15 U.S.C. 12 et seq.), and Antitrust Civil Process
11 Act (15 U.S.C. 1311 et seq.) were incorporated into
12 and made a part of this Act.

13 (3) STATE ATTORNEYS GENERAL.—Any attor-
14 ney general of a State shall enforce this Act in the
15 same manner, by the same means, and with the
16 same jurisdiction, powers and duties as though all
17 applicable terms of the Sherman Act (15 U.S.C. 1
18 et seq.) and the Clayton Act (15 U.S.C. 12 et seq.)
19 were incorporated into and made a part of this Act.

20 (b) CIVIL ACTIONS BY INJURED PERSONS .—

21 (1) CIVIL ACTION AUTHORIZED.—Any person
22 who is aggrieved by a violation of this Act may bring
23 a civil action in an appropriate district court of the
24 United States, without respect to the amount in con-

troverſy, to recover an amount deſcribed in paragraph (2).

(2) AWARD AMOUNT.—

(A) IN GENERAL.—The court ſhall award the plaintiff threefold the damages ſuſtained by the plaintiff and the reaſonable coſt of litigation, including a reaſonable attorney fee.

(B) INTEREST ON DAMAGES.—Pursuant to a motion by plaintiff promptly made, the court may award ſimple intereſt on actual damages ſuſtained by the plaintiff for the period beginning on the date of ſervice of the pleading of the plaintiff ſetting forth a claim under this Act and ending on the date of judgment, or for any ſhorter period therein.

(3) INVALIDITY OF PRE-DISPUTE ARBITRATION AGREEMENTS AND PRE-DISPUTE JOINT ACTION WAIVERS.—At the election of the plaintiff in an action authorized under paragraph (1), a pre-diſpute arbitration agreement or pre-diſpute joint action waiver relating to a violation of this Act ſhall be invalid or unenforceable.

SEC. 5. STANDARDS OF PLEADING.

In a civil action alleging a violation of ſections 1 or 3(a) of the Sherman Act (15 U.S.C. 1, 3(a)), including

1 an action brought by the United States, a State attorney
2 general, or the Federal Trade Commission under section
3 5 of the Federal Trade Commission Act (15 U.S.C. 45),
4 a complaint need not allege facts tending to exclude the
5 possibility of independent action and shall not be dis-
6 missed for failure to state a claim unless it appears beyond
7 doubt that the claimant can prove no set of facts in sup-
8 port of their claim which would entitle them to relief.

9 **SEC. 6. RELATIONSHIP TO OTHER LAWS.**

10 (a) ANTITRUST LAWS.—Nothing in this Act, or any
11 amendment made by this Act, shall be construed to impair
12 or supersede the operation of any of the antitrust laws,
13 and the unlawful conduct set forth in this Act is in addi-
14 tion to and not instead of conduct prohibited by the anti-
15 trust laws.

16 (b) STATE LAWS.—Nothing in this Act may be con-
17 strued to preempt, annul, alter, or affect, or exempt any
18 person subject to the provisions of this Act from complying
19 with the laws of any State, except to the extent that those
20 laws are inconsistent with any provision of this Act, and
21 then only to the extent of the inconsistency. For purposes
22 of this section, a State law is not inconsistent with this
23 Act if the protection such law affords any person greater
24 than the protection provided by this Act.

1 **SEC. 7. SEVERABILITY.**

2 If any provision of this Act, or the application of such
3 a provision to any person or circumstance, is held to be
4 unconstitutional, the remaining provisions of this Act, and
5 the application of such provisions to any person or cir-
6 cumstance shall not be affected thereby.

○