

119TH CONGRESS
2D SESSION

S. 3961

To prohibit solicitation by institutional investors after a major disaster, and
for other purposes.

IN THE SENATE OF THE UNITED STATES

MARCH 2, 2026

Mr. SCHIFF introduced the following bill; which was read twice and referred
to the Committee on Homeland Security and Governmental Affairs

A BILL

To prohibit solicitation by institutional investors after a
major disaster, 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 “Stop Post-Disaster
5 Vultures Act”.

6 **SEC. 2. PROHIBITION ON SOLICITATION BY INSTITUTIONAL**
7 **INVESTORS AFTER MAJOR DISASTERS.**

8 (a) IN GENERAL.—Title IV of the Robert T. Stafford
9 Disaster Relief and Emergency Assistance Act (42 U.S.C.
10 5170) is amended by adding at the end the following:

1 **“SEC. 431. PROHIBITION ON SOLICITATION BY INSTITU-**
 2 **TIONAL INVESTORS.**

3 “(a) INSTITUTIONAL INVESTOR DEFINED.—In this
 4 section, the term ‘institutional investor’ means, with re-
 5 spect to any taxable year, any individual or entity that
 6 owns, directly or indirectly, not less than 75 single-family
 7 homes.

8 “(b) PROHIBITION.—During the 6-month period fol-
 9 lowing the declaration of a major disaster under section
 10 401, an institutional investor may not make an offer to
 11 purchase a property, including any lot, parcel, or home,
 12 located within the area affected by the major disaster—

13 “(1) through the mail or any interstate wire; or

14 “(2) through any other type of solicitation or
 15 method of contact.

16 “(c) SEVERABILITY.—If any provision of this section
 17 or the application of such provision is held to be unconsti-
 18 tutional, the remainder of this section, and the application
 19 of the provision to any other person or circumstance, shall
 20 not be affected.”.

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