

Public Law 117–257
117th Congress

An Act

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.

Dec. 21, 2022
[H.R. 2220]

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

SECTION 1. LIMITATION ON DISCOUNTED PURCHASE OPTIONS.

Section 585 of title 40, United States Code, is amended by adding at the end the following:

“(d) Any bargain-price option to purchase at less than fair market value contained in any lease agreement entered into on or after January 1, 2021, pursuant to this section may be exercised only to the extent specifically provided for in subsequent appropriation Acts or other Acts of Congress.”.

Approved December 21, 2022.

LEGISLATIVE HISTORY—H.R. 2220:

HOUSE REPORTS: No. 117–159 (Comm. on Transportation and Infrastructure).

CONGRESSIONAL RECORD:

Vol. 167 (2021): Nov. 3, 4, considered and passed House.

Vol. 168 (2022): Nov. 30, considered and passed Senate.