

[DISCUSSION DRAFT]

117TH CONGRESS
2^D SESSION

H. R. _____

To require the Director of the Federal Housing Finance Agency to conduct a review regarding small dollar mortgage loans, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

M. _____ introduced the following bill; which was referred to the Committee on _____

A BILL

To require the Director of the Federal Housing Finance Agency to conduct a review regarding small dollar mortgage loans, 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 “_____ Act
5 of 2022”.

6 **SEC. 2. REVIEW OF SMALL DOLLAR LOANS.**

7 Not later than the expiration of the 12-month period
8 beginning on the date of the enactment of this Act, the

1 Director of the Federal Housing Finance Agency shall
2 submit to the Committee on Financial Services of the
3 House of Representatives and the Committee on Banking,
4 Housing, and Urban Affairs of the Senate a review of sin-
5 gle-family housing mortgage purchase policies, practices,
6 and products to identify any barriers or impediments to
7 supporting, facilitating, and making available mortgage fi-
8 nancing for mortgages having an original principal obliga-
9 tion of \$100,000 or less, which shall include—

10 (1) a description of findings of such review;

11 (2) a description of administrative actions that
12 can be taken to remove barriers and impediments to
13 providing mortgage financing for such mortgages;
14 and

15 (3) an analysis of the individual and cumulative
16 effect of such actions on the solvency of the enter-
17 prises, as such term is defined in section 1303 of the
18 Federal Housing Enterprises Financial Safety and
19 Soundness Act of 1992 (12 U.S.C. 4502).

20 **SEC. 3. ANNUAL REPORT.**

21 Section 1319B(a) of the Federal Housing Enter-
22 prises Financial Safety and Soundness Act of 1992 (12
23 U.S.C. 4521(a)) is amended—

24 (1) in paragraph (6), by striking “and” at the
25 end;

1 (2) by redesignating paragraph (7) as para-
2 graph (8); and

3 (3) by inserting after paragraph (6) the fol-
4 lowing new paragraph:

5 “(7) identification of the number and percent-
6 age of single-family housing mortgages having an
7 original principal obligation of \$100,000 or less that
8 are backed by the enterprises as compared to the
9 overall mortgage market; and”.