[DISCUSSION DRAFT]

117TH CONGRESS 2D 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.

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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
Director of the Federal Housing Finance Agency shall submit to the Committee on Financial Services of the House of Representatives and the Committee on Banking, Housing, and Urban Affairs of the Senate a review of single-family housing mortgage purchase policies, practices, and products to identify any barriers or impediments to supporting, facilitating, and making available mortgage financing for mortgages having an original principal obligation of $100,000 or less, which shall include—

(1) a description of findings of such review;

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

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

SEC. 3. ANNUAL REPORT.

Section 1319B(a) of the Federal Housing Enterprises Financial Safety and Soundness Act of 1992 (12 U.S.C. 4521(a)) is amended—

(1) in paragraph (6), by striking “and” at the end;
(2) by redesignating paragraph (7) as paragraph (8); and

(3) by inserting after paragraph (6) the following new paragraph:

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