

HR 5572

Emergency Home Financing Assistance Act

Congress: 107 (2001–2003, Ended)

Chamber: House

Policy Area: Housing and Community Development

Introduced: Oct 8, 2002

Current Status: Referred to the Subcommittee on Environment and Hazardous Materials, for a period to be subsequently

Latest Action: Referred to the Subcommittee on Environment and Hazardous Materials, for a period to be subsequently determined by the Chairman. (Oct 28, 2002)

Official Text: <https://www.congress.gov/bill/107th-congress/house-bill/5572>

Sponsor

Name: Rep. Kanjorski, Paul E. [D-PA-11]

Party: Democratic • State: PA • Chamber: House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Energy and Commerce Committee	House	Referred to	Oct 28, 2002
Financial Services Committee	House	Referred to	Oct 25, 2002

Subjects & Policy Tags

Policy Area:

Housing and Community Development

Related Bills

No related bills are listed.

Emergency Home Financing Assistance Act - Amends the Solid Waste Disposal Act to authorize the Secretary of Housing and Urban Development (HUD) to guarantee loans to homeowners with properties contaminated and reduced in value by leaking underground storage tanks.

Permits loans to be used for other residences or to obtain equity in the property.

Imposes income restrictions on borrowers.

Requires public housing agencies to physically maintain qualified (entitled to a loan guarantee) property under its jurisdiction.

Requires the loans to pay reasonable interest and the Secretary to fix and collect loan guarantee fees. Directs the Secretary to issue a certificate of guarantee for approved loans.

Sets forth loan default procedures, providing for foreclosure, assignment, and forgiveness, as specified.

Establishes in the Treasury a loan guarantee fund to be credited with loan collections, guarantee fees, and interest and to pay costs of the program to the extent that amounts in the fund are made available by appropriations acts.

Actions Timeline

- **Oct 28, 2002:** Referred to the Subcommittee on Environment and Hazardous Materials, for a period to be subsequently determined by the Chairman.
- **Oct 25, 2002:** Referred to the Subcommittee on Housing and Community Opportunity.
- **Oct 8, 2002:** Introduced in House
- **Oct 8, 2002:** Introduced in House
- **Oct 8, 2002:** Referred to the Committee on Financial Services, and in addition to the Committee on Energy and Commerce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.
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