

HR 1994

Predatory Mortgage Lending Practices Reduction Act

Congress: 109 (2005–2007, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Apr 28, 2005

Current Status: Referred to the House Committee on Financial Services.

Latest Action: Referred to the House Committee on Financial Services. (Apr 28, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/house-bill/1994>

Sponsor

Name: Rep. Jones, Stephanie Tubbs [D-OH-11]

Party: Democratic • **State:** OH • **Chamber:** House

Cosponsors (31 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Cummings, Elijah E. [D-MD-7]	D · MD		Apr 28, 2005
Rep. DeLauro, Rosa L. [D-CT-3]	D · CT		Apr 28, 2005
Rep. Grijalva, Raúl M. [D-AZ-7]	D · AZ		Apr 28, 2005
Rep. Jackson, Jesse L., Jr. [D-IL-2]	D · IL		Apr 28, 2005
Rep. Jefferson, William J. [D-LA-2]	D · LA		Apr 28, 2005
Rep. Kilpatrick, Carolyn C. [D-MI-13]	D · MI		Apr 28, 2005
Rep. Millender-McDonald, Juanita [D-CA-37]	D · CA		Apr 28, 2005
Rep. Owens, Major R. [D-NY-11]	D · NY		Apr 28, 2005
Rep. Hastings, Alcee L. [D-FL-23]	D · FL		May 11, 2005
Rep. Johnson, Eddie Bernice [D-TX-30]	D · TX		May 11, 2005
Rep. Sanders, Bernard [I-VT-At Large]	I · VT		May 11, 2005
Rep. Conyers, John, Jr. [D-MI-14]	D · MI		May 25, 2005
Rep. Meek, Kendrick B. [D-FL-17]	D · FL		Jun 30, 2005
Rep. Thompson, Bennie G. [D-MS-2]	D · MS		Jun 30, 2005
Rep. Wynn, Albert Russell [D-MD-4]	D · MD		Jun 30, 2005
Rep. Carson, Julia [D-IN-7]	D · IN		Oct 20, 2005
Rep. Markey, Edward J. [D-MA-7]	D · MA		Oct 20, 2005
Del. Christensen, Donna M. [D-VI-At Large]	D · VI		Oct 26, 2005
Rep. Clay, Wm. Lacy [D-MO-1]	D · MO		Oct 26, 2005
Rep. Jackson-Lee, Sheila [D-TX-18]	D · TX		Oct 26, 2005
Rep. Kucinich, Dennis J. [D-OH-10]	D · OH		Oct 26, 2005
Rep. Lewis, John [D-GA-5]	D · GA		Oct 26, 2005
Rep. Kaptur, Marcy [D-OH-9]	D · OH		Nov 2, 2005
Rep. Watt, Melvin L. [D-NC-12]	D · NC		Dec 15, 2005
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Apr 26, 2006
Rep. Clyburn, James E. [D-SC-6]	D · SC		Apr 26, 2006
Rep. Fattah, Chaka [D-PA-2]	D · PA		Apr 26, 2006
Rep. Berkley, Shelley [D-NV-1]	D · NV		Apr 27, 2006
Rep. Payne, Donald M. [D-NJ-10]	D · NJ		May 11, 2006
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		May 11, 2006
Rep. Brown, Sherrod [D-OH-13]	D · OH		Sep 19, 2006

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Apr 28, 2005

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Apr 28, 2005)

Predatory Mortgage Lending Practices Reduction Act - Amends the Real Estate Settlement Procedures Act of 1974 to prohibit any person, in connection with a subprime federally related mortgage loan, from providing mortgage lending services or mortgage brokerage services unless such person is certified by the Secretary of Housing and Urban Development as having been adequately trained with regard to subprime lending.

Amends the Truth in Lending Act to require lenders to establish a best practices plan, meeting certain criteria, to ensure compliance with such Act for high cost mortgages.

Proscribes unfair or deceptive acts or practices in providing mortgage lending services for either a subprime federally related mortgage loan or for mortgage brokerage services for such a loan. Sets forth civil penalties for violations.

Consumer Fairness Act - Amends the Consumer Credit Protection Act to declare unenforceable a written provision in any consumer contract or transaction which requires binding arbitration to resolve any controversy arising out of such transaction or contract, or the refusal to perform all or any part of the transaction. (Permits post-controversy arbitration agreements.)

Amends the Community Development Banking and Financial Institutions Act of 1994 to authorize the Community Development Financial Institutions Fund to make grants to nonprofit community development corporations to educate and train borrowers and community groups regarding illegal and inappropriate predatory lending practices.

Actions Timeline

- **Apr 28, 2005:** Introduced in House
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