

HCONRES 257

Expressing the sense of the Congress with regard to a moratorium on the payment of principal or interest on certain mortgage loans, small business loans, and consumer loans for residents of a Federal disaster area.

Congress: 109 (2005–2007, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Sep 29, 2005

Current Status: Referred to the Subcommittee on Financial Institutions and Consumer Credit.

Latest Action: Referred to the Subcommittee on Financial Institutions and Consumer Credit. (Jan 4, 2006)

Official Text: <https://www.congress.gov/bill/109th-congress/house-concurrent-resolution/257>

Sponsor

Name: Rep. Renzi, Rick [R-AZ-1]

Party: Republican • **State:** AZ • **Chamber:** House

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Matheson, Jim [D-UT-2]	D · UT		Sep 29, 2005

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Jan 4, 2006

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Sep 29, 2005)

Expresses the sense of Congress that: (1) a voluntary moratorium on mortgage, small business, and consumer loans should be recognized by creditors for a 90-day period beginning on August 28, 2005, with respect to borrowers who resided in, or whose businesses were within, an area in which the President determined that a major disaster exists; (2) creditors should take into account the effect of this dislocation and provide flexibility to affected consumers when considering applications for new loans and credit accounts; (3) federal financial institution regulatory agencies should provide written guidance for financial institutions in implementing such a moratorium; and (4) creditors should refrain from negative reporting with respect to any such loans during this period.

Actions Timeline

- **Jan 4, 2006:** Referred to the Subcommittee on Financial Institutions and Consumer Credit.
- **Sep 29, 2005:** Introduced in House
- **Sep 29, 2005:** Introduced in House
- **Sep 29, 2005:** Referred to the House Committee on Financial Services.