

HR 2139

FHA Manufactured Housing Loan Modernization Act of 2007

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Housing and Community Development

Introduced: May 3, 2007

Current Status: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban A

Latest Action: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Jun 26, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/2139>

Sponsor

Name: Rep. Donnelly, Joe [D-IN-2]

Party: Democratic • **State:** IN • **Chamber:** Senate

Cosponsors (29 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Feeney, Tom [R-FL-24]	R · FL		May 3, 2007
Rep. Frank, Barney [D-MA-4]	D · MA		May 3, 2007
Rep. Tiberi, Patrick J. [R-OH-12]	R · OH		May 3, 2007
Rep. Carson, Julia [D-IN-7]	D · IN		May 24, 2007
Rep. Hinchey, Maurice D. [D-NY-22]	D · NY		May 24, 2007
Rep. Boswell, Leonard L. [D-IA-3]	D · IA		Jun 13, 2007
Rep. Boyd, Allen [D-FL-2]	D · FL		Jun 13, 2007
Rep. Calvert, Ken [R-CA-44]	R · CA		Jun 13, 2007
Rep. Cleaver, Emanuel [D-MO-5]	D · MO		Jun 13, 2007
Rep. Davis, Geoff [R-KY-4]	R · KY		Jun 13, 2007
Rep. McHenry, Patrick T. [R-NC-10]	R · NC		Jun 13, 2007
Rep. Pearce, Stevan [R-NM-2]	R · NM		Jun 13, 2007
Rep. Rahall, Nick J., II [D-WV-3]	D · WV		Jun 13, 2007
Rep. Scott, David [D-GA-13]	D · GA		Jun 13, 2007
Rep. Sherman, Brad [D-CA-27]	D · CA		Jun 13, 2007
Rep. Chandler, Ben [D-KY-6]	D · KY		Jun 14, 2007
Rep. Davis, Lincoln [D-TN-4]	D · TN		Jun 14, 2007
Rep. Ellsworth, Brad [D-IN-8]	D · IN		Jun 14, 2007
Rep. Kirk, Mark Steven [R-IL-10]	R · IL		Jun 14, 2007
Rep. Moore, Dennis [D-KS-3]	D · KS		Jun 14, 2007
Rep. Moore, Gwen [D-WI-4]	D · WI		Jun 14, 2007
Rep. Wilson, Charles A. [D-OH-6]	D · OH		Jun 14, 2007
Rep. Ellison, Keith [D-MN-5]	D · MN		Jun 15, 2007
Rep. Gillmor, Paul E. [R-OH-5]	R · OH		Jun 15, 2007
Rep. Knollenberg, Joe [R-MI-9]	R · MI		Jun 15, 2007
Rep. Sires, Albio [D-NJ-13]	D · NJ		Jun 15, 2007
Rep. Souder, Mark E. [R-IN-3]	R · IN		Jun 15, 2007
Rep. Etheridge, Bob [D-NC-2]	D · NC		Jun 19, 2007
Rep. Jones, Walter B., Jr. [R-NC-3]	R · NC		Jun 19, 2007

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Jun 26, 2007
Financial Services Committee	House	Reported By	Jun 22, 2007

Subjects & Policy Tags

Policy Area:

Housing and Community Development

Related Bills

Bill	Relationship	Last Action
110 S 1741	Identical bill	Jun 28, 2007: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

(This measure has not been amended since it was reported to the House on June 21, 2007. The summary of that version is repeated here.)

FHA Manufactured Housing Loan Modernization Act of 2007 - Amends the National Housing Act with respect to Federal Housing Administration (FHA) housing loan insurance for manufactured homes (or lots for such homes).

(Sec. 3) Exempts such loans from certain financial institution portfolio limits, increasing an allowable claim for loss from 10% to 90% of an institution's total amount of such loans, credit advances, and purchases.

(Sec. 4) Makes any new contract of insurance for such loans, credit advances, or purchases conclusive evidence of an institution's insurance eligibility. (Thus requires each loan to be insured individually instead of as part of a bundle of such loans.)

(Sec. 5) Increases loan limits, requiring annual indexing.

(Sec. 6) Prescribes requirements for payment by a borrower of premium charges for credit insurance, including an up-front premium of up to 2.25% and an annual premium of up to 1%.

(Sec. 7) Revises requirements for the handling and disposal of any real or personal conveyed to or acquired by the Secretary of Housing and Urban Development (HUD), and the pursuit of all claims against mortgagors assigned to the Secretary by mortgagees.

(Sec. 8) Directs the Secretary of HUD to: (1) establish underwriting criteria for loans and credit in connection with a manufactured home, or a lot for one, that will ensure the manufactured housing program's financial soundness; and (2) revise within six months existing criteria to accord with those established under this Act.

(Sec. 9) Prohibits any grant of credit insurance to a financial institution unless the borrower to which a housing renovation or modernization loan or advance of credit was made, and each member of the borrower's family age 18 years or older, including the borrower's spouse, has a valid Social Security number.

(Sec. 10) Directs the Comptroller General to assess, and report to Congress on, how the Secretary of HUD utilizes the FHA manufactured housing loan insurance program, the community development block grant program, and other programs and resources to mitigate the risks to manufactured housing residents and communities resulting from tornados.

Actions Timeline

- **Jun 26, 2007:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
- **Jun 25, 2007:** Mr. Donnelly moved to suspend the rules and pass the bill, as amended.
- **Jun 25, 2007:** Considered under suspension of the rules. (consideration: CR H7025-7027)
- **Jun 25, 2007:** DEBATE - The House proceeded with forty minutes of debate on H.R. 2139.
- **Jun 25, 2007:** Passed/agreed to in House: On motion to suspend the rules and pass the bill, as amended Agreed to by voice vote.(text: CR H7025-7026)
- **Jun 25, 2007:** On motion to suspend the rules and pass the bill, as amended Agreed to by voice vote. (text: CR H7025-7026)
- **Jun 25, 2007:** Motion to reconsider laid on the table Agreed to without objection.
- **Jun 21, 2007:** Reported (Amended) by the Committee on Financial Services. H. Rept. 110-206.
- **Jun 21, 2007:** Placed on the Union Calendar, Calendar No. 125.
- **May 23, 2007:** Committee Consideration and Mark-up Session Held.
- **May 23, 2007:** Ordered to be Reported (Amended) by Voice Vote.
- **May 3, 2007:** Introduced in House
- **May 3, 2007:** Referred to the House Committee on Financial Services.