

HR 4539

Department of Veterans Affairs Loan Guaranty Cost Reduction Act of 2007

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Armed Forces and National Security

Introduced: Dec 13, 2007

Current Status: Subcommittee Hearings Held.

Latest Action: Subcommittee Hearings Held. (Apr 16, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/4539>

Sponsor

Name: Rep. Buyer, Steve [R-IN-4]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Michaud, Michael H. [D-ME-2]	D · ME		Dec 13, 2007

Committee Activity

Committee	Chamber	Activity	Date
Veterans' Affairs Committee	House	Hearings By (subcommittee)	Apr 16, 2008

Subjects & Policy Tags

Policy Area:

Armed Forces and National Security

Related Bills

No related bills are listed.

Department of Veterans Affairs Loan Guaranty Cost Reduction Act of 2007 - Increases the maximum guarantee amount regarding home purchase or construction loans to certain veterans.

Permits guaranteeing certain refinancing loans for 100% (currently, 90%) of reasonable value

Modifies requirements regarding the fees veterans pay for the loan guarantees.

Sets the maximum guarantee amount if the dwelling is determined by the Secretary of Veterans Affairs to be affordable housing and the veteran is the first owner-occupant.

Allows amounts deposited in the existing Veterans Housing Benefit Program Fund that are not used for loan guarantees to be used to reduce loan closing costs.

Actions Timeline

- **Apr 16, 2008:** Subcommittee Hearings Held.
- **Dec 14, 2007:** Referred to the Subcommittee on Economic Opportunity.
- **Dec 13, 2007:** Introduced in House
- **Dec 13, 2007:** Referred to the House Committee on Veterans' Affairs.