

HR 5500

Foreclosure Credit Forgiveness Act of 2008

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Feb 26, 2008

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

Latest Action: Referred to the House Committee on Financial Services. (Feb 26, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/5500>

Sponsor

Name: Rep. Wynn, Albert Russell [D-MD-4]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Feb 26, 2008

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary

(as of Feb 26, 2008)

Foreclosure Credit Forgiveness Act of 2008 - Amends the Fair Credit Reporting Act to prohibit the foreclosure on a subprime mortgage of a consumer from being taken into account by any person preparing or calculating the consumer's credit score.

Defines "subprime mortgage" as any consumer credit transaction secured by the consumer's principal dwelling that meets criteria prescribed by the Board of Governors of the Federal Reserve System.

Actions Timeline

- **Feb 26, 2008:** Introduced in House
- **Feb 26, 2008:** Referred to the House Committee on Financial Services.