

## HR 1331

REFI for Homeowners Act of 2009

**Congress:** 111 (2009–2011, Ended)

**Chamber:** House

**Policy Area:** Housing and Community Development

**Introduced:** Mar 5, 2009

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

**Latest Action:** Referred to the House Committee on Financial Services. (Mar 5, 2009)

**Official Text:** <https://www.congress.gov/bill/111th-congress/house-bill/1331>

### Sponsor

**Name:** Rep. Capito, Shelley Moore [R-WV-2]

**Party:** Republican • **State:** WV • **Chamber:** Senate

### Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Bachus, Spencer [R-AL-6]	R · AL		Mar 5, 2009
Rep. Biggert, Judy [R-IL-13]	R · IL		Mar 5, 2009
Rep. Sessions, Pete [R-TX-32]	R · TX		Mar 5, 2009

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Mar 5, 2009

### Subjects & Policy Tags

#### Policy Area:

Housing and Community Development

### Related Bills

No related bills are listed.

Responsible, Equitable, and Fair Insurance for Homeowners Act of 2009 or the REFI for Homeowners Act of 2009 - Amends the National Housing Act to direct the Secretary of Housing and Urban Development (HUD) to insure any mortgage covering a troubled homeowner's one- to four-family primary residence that is made to pay or prepay (refinance) outstanding obligations under an existing mortgage or mortgages meeting specified requirements.

Prohibits the refinancing of liar loans, zero-down loans, or loans with equity removed.

Authorizes the Board of Governors of the Federal Reserve System, the Secretary of the Treasury, the Federal National Mortgage Association (Fannie Mae), and the Federal Home Loan Mortgage Corporation (Freddie Mac) to purchase mortgage-backed securities guaranteed by the Government National Mortgage Association (GNMA [Ginnie Mae]) that are either backed by loans originated under this Act, or whole loans originated and purchased under this Act. Authorizes GNMA to hold, sell, and securitize such whole loans.

Amends the Emergency Economic Stabilization Act of 2008 (EESA) to reduce Troubled Asset Relief Program (TARP) funds to offset costs of this Program.

### **Actions Timeline**

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- **Mar 5, 2009:** Introduced in House
- **Mar 5, 2009:** Referred to the House Committee on Financial Services.