HR 230

Housing Opportunity and Mortgage Equity Act of 2009

Congress: 111 (2009–2011, Ended)
Chamber: House
Policy Area: Housing and Community Development
Introduced: Jan 7, 2009
Current Status: Referred to the House Committee on Financial Services.
Latest Action: Referred to the House Committee on Financial Services. (Jan 7, 2009)
Official Text: https://www.congress.gov/bill/111th-congress/house-bill/230

Sponsor

Name: Rep. Cardoza, Dennis A. [D-CA-18]
Party: Democratic • **State:** CA • **Chamber:** House

Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Costa, Jim [D-CA-20]	D · CA		Jan 9, 2009
Rep. Filner, Bob [D-CA-51]	D · CA		Jan 9, 2009
Rep. Giffords, Gabrielle [D-AZ-8]	D · AZ		Jan 9, 2009
Rep. Hinchey, Maurice D. [D-NY-22]	D · NY		Jan 9, 2009
Rep. Dingell, John D. [D-MI-15]	D · MI		Jan 14, 2009
Rep. Berkley, Shelley [D-NV-1]	D · NV		Feb 11, 2009

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jan 7, 2009

Subjects & Policy Tags

Policy Area:

Housing and Community Development

Related Bills

No related bills are listed.

Summary (as of Jan 7, 2009)

Housing Opportunity and Mortgage Equity Act of 2009 - Directs the Federal National Mortgage Association (Fannie Mae) and the Federal Home Loan Mortgage Corporation (Freddie Mac) (the enterprises) to implement a program to purchase and securitize qualified refinancing mortgages and qualified new mortgages on single-family housing in accordance with policies and procedures established by the Director of the Federal Housing Finance Agency (FHFA).

Sets forth requirements for the purchase and securitization of qualified mortgages.

Directs the Board of Governors of the Federal Reserve System to establish a credit facility of the Federal Reserve System to make credit available to the enterprises at interest rates comparable to certain rates on securities issued by the Secretary of the Treasury.

Terminates the requirement under this Act for the enterprises to purchase mortgages after December 31, 2010.

Actions Timeline

- **Jan 7, 2009:** Introduced in House
- **Jan 7, 2009:** Referred to the House Committee on Financial Services.

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