

HR 2529

Neighborhood Preservation Act

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: May 20, 2009

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. (Jul 30, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/2529>

Sponsor

Name: Rep. Miller, Gary G. [R-CA-42]

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

Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Donnelly, Joe [D-IN-2]	D · IN		May 20, 2009
Rep. Bachus, Spencer [R-AL-6]	R · AL		Jul 16, 2009
Rep. Frank, Barney [D-MA-4]	D · MA		Jul 17, 2009
Rep. Johnson, Eddie Bernice [D-TX-30]	D · TX		Jul 24, 2009
Rep. Hinojosa, Ruben [D-TX-15]	D · TX		Jul 27, 2009
Rep. Green, Al [D-TX-9]	D · TX		Jul 28, 2009

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Jul 30, 2009
Financial Services Committee	House	Referred To	May 20, 2009

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Neighborhood Preservation Act - Amends the Federal Deposit Insurance Act to authorize any depository institution (or affiliate) to lease, including lease with an option to purchase, to any individual for up to five years an interest in residential property which: (1) was or is security for an extension of credit by such depository institution (or affiliate); and (2) came under the institution's or affiliate's ownership or control through foreclosure (or a deed in lieu of foreclosure) on the extension of credit.

Directs the federal banking agencies to jointly prescribe specified safety and soundness regulations, including minimum capital requirements for such institutions or affiliates.

Permits extension of such a lease beyond five years if any federal or state law, including the Bank Holding Company Act of 1956, so permits.

States this Act applies only to leases entered into during the two-year period beginning on the date of the enactment of this Act.

States the intent of the Congress that: (1) no permanent change in policy on leasing foreclosed property is being established with respect to depository institutions and depository institution holding companies; and (2) bank leasing of foreclosed property authorized under this Act should not apply to leases entered into after such two-year period.

Actions Timeline

- **Jul 30, 2009:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
- **Jul 29, 2009:** Mr. Moore (KS) moved to suspend the rules and pass the bill, as amended.
- **Jul 29, 2009:** Considered under suspension of the rules. (consideration: CR H8971-8973)
- **Jul 29, 2009:** DEBATE - The House proceeded with forty minutes of debate on H.R. 2529.
- **Jul 29, 2009:** Passed/agreed to in House: On motion to suspend the rules and pass the bill, as amended Agreed to by voice vote.(text: CR H8971-8973)
- **Jul 29, 2009:** On motion to suspend the rules and pass the bill, as amended Agreed to by voice vote. (text: CR H8971-8973)
- **Jul 29, 2009:** Motion to reconsider laid on the table Agreed to without objection.
- **May 20, 2009:** Introduced in House
- **May 20, 2009:** Referred to the House Committee on Financial Services.