

HR 5361

Responsible GSE Affordable Housing Investment Act of 2010

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Housing and Community Development

Introduced: May 20, 2010

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

Latest Action: Referred to the House Committee on Financial Services. (May 20, 2010)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/5361>

Sponsor

Name: Rep. Maloney, Carolyn B. [D-NY-14]

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

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Meeks, Gregory W. [D-NY-6]	D · NY		May 20, 2010
Rep. Nadler, Jerrold [D-NY-8]	D · NY		May 20, 2010
Rep. Velazquez, Nydia M. [D-NY-12]	D · NY		May 20, 2010
Rep. Ellison, Keith [D-MN-5]	D · MN		Jun 8, 2010

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	May 20, 2010

Subjects & Policy Tags

Policy Area:

Housing and Community Development

Related Bills

No related bills are listed.

Responsible GSE Affordable Housing Investment Act of 2010 - Amends the Federal Housing Enterprises Financial Safety and Soundness Act of 1992 to revise requirements for determination of compliance with the multifamily special affordable housing goal.

Requires the Director of the Federal Housing Finance Agency to establish standards for the multifamily special affordable housing goal that proportionately reduce the number of units receiving credit for any mortgage purchase by the Federal Home Loan Mortgage Corporation (Freddie Mac) or the Federal Home Loan Mortgage Association (Fannie Mae) (government-sponsored enterprises or GSEs) that facilitates the conversion of dwelling units available at rental rates affordable to low-income families to dwelling units such families could not afford.

Requires such standards to provide no credit toward achievement of the goal for any mortgage purchase for multifamily housing that involves an aggregate amount of project debt that is not reasonable. Requires the Director to require the GSE to apply this same standard to any mortgages backing any GSE-purchased security to determine whether the units financed by such mortgages are eligible for credit toward achievement of the housing goal.

Actions Timeline

- **May 20, 2010:** Introduced in House
- **May 20, 2010:** Sponsor introductory remarks on measure. (CR E908)
- **May 20, 2010:** Referred to the House Committee on Financial Services.

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