

## HR 5981

To increase the flexibility of the Secretary of Housing and Urban Development with respect to the amount of premiums charged for FHA single family housing mortgage insurance, and for other purposes.

**Congress:** 111 (2009–2011, Ended)

**Chamber:** House

**Policy Area:** Housing and Community Development

**Introduced:** Jul 30, 2010

**Current Status:** Became Public Law No: 111-229.

**Latest Action:** Became Public Law No: 111-229. (Aug 11, 2010)

**Law:** 111-229 (Enacted Aug 11, 2010)

**Official Text:** <https://www.congress.gov/bill/111th-congress/house-bill/5981>

### Sponsor

**Name:** Rep. Frank, Barney [D-MA-4]

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

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Discharged From	Aug 4, 2010
Financial Services Committee	House	Referred To	Jul 30, 2010

### Subjects & Policy Tags

#### Policy Area:

Housing and Community Development

### Related Bills

*No related bills are listed.*

**(This measure has not been amended since it was introduced. The expanded summary of the House passed version is repeated here.)**

Amends the National Housing Act with respect to requirements for the insurance of mortgages secured by a one- to four-family dwelling which are obligations of the Mutual Mortgage Insurance Fund.

(Sec. 1) Authorizes the Secretary of Housing and Urban Development (HUD) to establish and collect annual premium payments of up to 1.5% of the remaining insured principal balance on such a dwelling. (Currently the Secretary is required to establish and collect annual premium payments of up to .5% of the remaining insured principal balance.)

Authorizes an annual premium of up to 1.55% of the remaining insured principal balance of any 30-year mortgage on such a dwelling involving an original principal obligation greater than 95% percent of such value. (Currently, an annual premium of up to 0.55% of the remaining insured principal balance on such a mortgage is required.)

Authorizes the Secretary to adjust the amount of any initial or annual premium through notice published in the Federal Register or mortgagee letter, which shall establish the effective date of any such adjustment.

(Sec. 2) Directs the Assistant Secretary of HUD who is the Federal Housing Commissioner to appear before specified congressional committees within 270 days after the enactment of this Act to discuss the finances, including premiums, of the Federal Housing Administration (FHA).

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## Actions Timeline

- **Aug 11, 2010:** Signed by President.
- **Aug 11, 2010:** Became Public Law No: 111-229.
- **Aug 10, 2010:** Presented to President.
- **Aug 5, 2010:** Message on Senate action sent to the House.
- **Aug 4, 2010:** Senate Committee on Banking, Housing, and Urban Affairs discharged by Unanimous Consent.(consideration: CR S6741)
- **Aug 4, 2010:** Senate Committee on Banking, Housing, and Urban Affairs discharged by Unanimous Consent. (consideration: CR S6741)
- **Aug 4, 2010:** Passed/agreed to in Senate: Passed Senate without amendment by Unanimous Consent.
- **Aug 4, 2010:** Passed Senate without amendment by Unanimous Consent.
- **Aug 4, 2010:** Cleared for White House.
- **Aug 2, 2010:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
- **Jul 30, 2010:** Introduced in House
- **Jul 30, 2010:** Referred to the House Committee on Financial Services.
- **Jul 30, 2010:** Mr. Frank (MA) moved to suspend the rules and pass the bill.
- **Jul 30, 2010:** Considered under suspension of the rules. (consideration: CR H6468-6469)
- **Jul 30, 2010:** DEBATE - The House proceeded with forty minutes of debate on H.R. 5981.
- **Jul 30, 2010:** Passed/agreed to in House: On motion to suspend the rules and pass the bill Agreed to by voice vote.(text: CR H6468-6469)
- **Jul 30, 2010:** On motion to suspend the rules and pass the bill Agreed to by voice vote. (text: CR H6468-6469)
- **Jul 30, 2010:** Motion to reconsider laid on the table Agreed to without objection.
- **Jul 30, 2010:** Received in the Senate.