

HR 6079

Workforce Housing Opportunity Simplification Act of 2010

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Housing and Community Development

Introduced: Aug 9, 2010

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

Latest Action: Referred to the House Committee on Financial Services. (Aug 9, 2010)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/6079>

Sponsor

Name: Rep. Polis, Jared [D-CO-2]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Aug 9, 2010

Subjects & Policy Tags

Policy Area:

Housing and Community Development

Related Bills

No related bills are listed.

Workforce Housing Opportunity Simplification Act of 2010 - Amends the Federal National Mortgage Association Charter Act to authorize the Federal National Mortgage Association (Fannie Mae), and the Federal Home Loan Mortgage Corporation Act to authorize the Federal Home Loan Mortgage Corporation (Freddie Mac), to purchase, service, sell, lend on the security of, and otherwise deal in affordable workforce housing mortgages for one-family residences: (1) that shall be used as the mortgagor's residence at least 8 of any 12 months and 240 days of any 365 days; (2) located within, or are part of, a multifamily housing development meeting certain requirements; and (3) located in a resort county.

Exempts such mortgages from any requirements and guidelines of such government sponsored entities (also known as GSEs) that are inconsistent with such authority and with the GSEs' duty under the Housing and Community Development Act of 1992 to serve the market for affordable workforce housing mortgages.

Limits the application of this Act to such mortgages in Colorado resort counties (Eagle County, Grand County, and Summit County).

Amends the Housing and Community Development Act of 1992 to require the GSEs to develop loan products and flexible underwriting guidelines to facilitate a secondary market for affordable workforce housing mortgages under this Act.

Actions Timeline

- **Aug 9, 2010:** Introduced in House
- **Aug 9, 2010:** Referred to the House Committee on Financial Services.