HR 6562

American Residential Housing Recovery Act of 2010

Congress: 111 (2009–2011, Ended)
Chamber: House
Policy Area: Housing and Community Development
Introduced: Dec 21, 2010
Current Status: Referred to House Ways and Means
Latest Action: Referred to House Ways and Means (Dec 21, 2010)
Official Text: https://www.congress.gov/bill/111th-congress/house-bill/6562

Sponsor

Name: Rep. Brown, Corrine [D-FL-3]
Party: Democratic • **State:** FL • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Dec 21, 2010
Ways and Means Committee	House	Referred To	Dec 21, 2010

Subjects & Policy Tags

Policy Area:

Housing and Community Development

Related Bills

No related bills are listed.

Summary (as of Dec 21, 2010)

American Residential Housing Recovery Act of 2010 - Directs the Secretary of the Treasury to carry out a shared equity appreciation financing pilot program to analyze the effectiveness of shared equity financing methods that stimulate the flow of private equity capital into the housing sector, while mitigating risk to borrowers.

Amends the Internal Revenue Code to allow a tax credit for private investment in shared equity appreciation contracts.

Amends the Dodd-Frank Wall Street Reform and Consumer Protection Act to: (1) treat shared equity appreciation contracts as a consumer financial product; and (2) provide for regulatory oversight of shared equity appreciation contracts by the Bureau of Consumer Financial Protection.

Actions Timeline

- **Dec 21, 2010:** Introduced in House
- **Dec 21, 2010:** Referred to House Financial Services
- **Dec 21, 2010:** Referred to the Committee on Financial Services, and in addition to the Committee on Ways and Means, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.
- **Dec 21, 2010:** Referred to House Ways and Means