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Promoting Mortgage Responsibility Act

Congress: 111 (2009–2011, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Apr 28, 2009

Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Apr 28, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/senate-bill/911>

Sponsor

Name: Sen. Merkley, Jeff [D-OR]

Party: Democratic • **State:** OR • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Apr 28, 2009

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
111 HR 2794	Related bill	Jun 10, 2009: Referred to the House Committee on Financial Services.

Summary (as of Apr 28, 2009)

Promoting Mortgage Responsibility Act - Amends the Truth in Lending Act to prohibit prepayment fees or penalties under any consumer credit transaction secured by the consumer's owner-occupied principal dwelling.

Makes any prepayment penalty in violation of this prohibition unenforceable.

Actions Timeline

- **Apr 28, 2009:** Introduced in Senate
- **Apr 28, 2009:** Sponsor introductory remarks on measure. (CR S4812-4813)
- **Apr 28, 2009:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.