

## S 2080

Keeping Families in their Home Act of 2012

**Congress:** 112 (2011–2013, Ended)

**Chamber:** Senate

**Policy Area:** Finance and Financial Sector

**Introduced:** Feb 9, 2012

**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. (Feb 9, 2012)

**Official Text:** <https://www.congress.gov/bill/112th-congress/senate-bill/2080>

### Sponsor

**Name:** Sen. Heller, Dean [R-NV]

**Party:** Republican • **State:** NV • **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	Feb 9, 2012

### Subjects & Policy Tags

**Policy Area:**

Finance and Financial Sector

### Related Bills

Bill	Relationship	Last Action
112 HR 2636	Related bill	<b>Aug 22, 2011:</b> Referred to the Subcommittee on Capital Markets and Government Sponsored Enterprises.

Keeping Families in their Home Act of 2012 - Amends the Federal Deposit Insurance Act to authorize any depository institution (or affiliate) to lease, including lease with an option to purchase or a right of first refusal, to any individual for up to five years an interest in residential property which: (1) was or is security for an extension of credit by such depository institution (or affiliate), and (2) came under the institution's or affiliate's ownership or control through foreclosure (or a deed in lieu of foreclosure) on the extension of credit.

Preempts any federal or state law that would: (1) restrict the time during which a depository institution or its affiliate may hold or lease property, or (2) prohibit a depository institution or its affiliate from leasing property.

Directs the federal banking agencies to prescribe specified joint safety and soundness regulations, including minimum capital requirements for such institutions or affiliates.

Permits extension of such a lease beyond five years if any federal or state law, including the Bank Holding Company Act of 1956, so permits.

Applies this Act only to leases entered into during the three-year period beginning on the date of the enactment of this Act.

Declares it is the intent of Congress that: (1) no permanent change in policy on leasing foreclosed property is being established with respect to depository institutions and depository institution holding companies, and (2) bank leasing of foreclosed property authorized under this Act should not apply to leases entered into after such three-year period.

Authorizes a government-sponsored enterprise (the Federal National Mortgage Association [Fannie Mae] or the Federal Home Loan Mortgage Corporation [Freddie Mac]) to market for rental, before sale, any of its real estate owned properties and assets as the Federal Housing Finance Agency (FHFA) determines appropriate. Restricts lease agreements to five years.

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## **Actions Timeline**

- **Feb 9, 2012:** Introduced in Senate
- **Feb 9, 2012:** Sponsor introductory remarks on measure. (CR S496-497)
- **Feb 9, 2012:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.