

HR 2425

Transparency and Security in Mortgage Registration Act of 2011

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Housing and Community Development

Introduced: Jul 6, 2011

Current Status: Referred to the Subcommittee on Insurance, Housing and Community Opportunity.

Latest Action: Referred to the Subcommittee on Insurance, Housing and Community Opportunity. (Jul 19, 2011)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/2425>

Sponsor

Name: Rep. Kaptur, Marcy [D-OH-9]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Grijalva, Raúl M. [D-AZ-7]	D · AZ		Sep 21, 2011
Rep. Conyers, John, Jr. [D-MI-14]	D · MI		Dec 20, 2011

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Jul 19, 2011
Financial Services Committee	House	Referred to	Jul 19, 2011

Subjects & Policy Tags

Policy Area:

Housing and Community Development

Related Bills

No related bills are listed.

Transparency and Security in Mortgage Registration Act of 2011 - Amends the National Housing Act to prohibit the Federal National Mortgage Association (Fannie Mae) and the Federal Home Loan Mortgage Corporation (Freddie Mac) from purchasing, acquiring, newly lending on the security of, newly investing in securities consisting of, or otherwise newly dealing in any Mortgage Electronic Registration System, Inc. (MERS) mortgage or mortgages.

Prohibits the Government National Mortgage Association (Ginnie Mae) from newly guaranteeing the payment of principal of or interest on any trust certificate or other security based or backed by a trust or pool that contains, or purchase or acquire, any MERS mortgage.

Directs Fannie Mae, Freddie Mac, and Ginnie Mae to require all their current MERS mortgages to be assigned to the proper servicer, holder, or creditor.

Directs the Secretary of Housing and Urban Development (HUD) to study: (1) the impacts of the lack of electronic records and uniform standards found in local land title recordation systems currently used in the various states; (2) any progress states have made in developing electronic land title recordation systems containing uniform standards; (3) the current oversight role of the federal government in the transfer and recordation of land titles; and (4) the feasibility of creating a federal land title recordation system for property transfers that would maintain all previous records of the land-property without invalidating, interfering with, or preempting state real property law governing the transfer and perfection of land title.

Actions Timeline

- **Jul 19, 2011:** Referred to the Subcommittee on Capital Markets and Government Sponsored Enterprises.
- **Jul 19, 2011:** Referred to the Subcommittee on Insurance, Housing and Community Opportunity.
- **Jul 6, 2011:** Introduced in House
- **Jul 6, 2011:** Referred to the House Committee on Financial Services.