

## HR 4076

To amend the Truth in Lending Act to add a rule of construction relating to certain payments to an employee of a mortgage originator.

**Congress:** 112 (2011–2013, Ended)

**Chamber:** House

**Policy Area:** Housing and Community Development

**Introduced:** Feb 17, 2012

**Current Status:** Referred to the Subcommittee on Financial Institutions and Consumer Credit.

**Latest Action:** Referred to the Subcommittee on Financial Institutions and Consumer Credit. (Feb 23, 2012)

**Official Text:** <https://www.congress.gov/bill/112th-congress/house-bill/4076>

### Sponsor

**Name:** Rep. Frank, Barney [D-MA-4]

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

### Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Miller, Gary G. [R-CA-42]	R · CA		Mar 22, 2012
Rep. Stark, Fortney Pete [D-CA-13]	D · CA		Mar 22, 2012
Rep. Long, Billy [R-MO-7]	R · MO		Jun 6, 2012

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Feb 23, 2012

### Subjects & Policy Tags

#### Policy Area:

Housing and Community Development

### Related Bills

*No related bills are listed.*

### Summary (as of Feb 17, 2012)

Amends the Truth in Lending Act to deny any construction of the prohibition against residential mortgage loan originator steering incentives as prohibiting a creditor or mortgage originator from reducing compensation to an employee mortgage originator if, after the employee mortgage originator has made the consumer an initial annual percentage rate (APR) offer, the employee mortgage originator makes a subsequent offer to the consumer that: (1) consists only of a reduction in the APR, and (2) is made in response to a lower APR offer to the consumer by another creditor or mortgage originator.

## Actions Timeline

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- **Feb 23, 2012:** Referred to the Subcommittee on Financial Institutions and Consumer Credit.
- **Feb 17, 2012:** Introduced in House
- **Feb 17, 2012:** Referred to the House Committee on Financial Services.