

## S 1002

### Home Building Lending Improvement Act of 2013

**Congress:** 113 (2013–2015, Ended)

**Chamber:** Senate

**Policy Area:** Housing and Community Development

**Introduced:** May 21, 2013

**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. (May 21, 2013)

**Official Text:** <https://www.congress.gov/bill/113th-congress/senate-bill/1002>

## Sponsor

**Name:** Sen. Menendez, Robert [D-NJ]

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

## Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Isakson, Johnny [R-GA]	R · GA		May 21, 2013

## Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	May 21, 2013

## Subjects & Policy Tags

### Policy Area:

Housing and Community Development

## Related Bills

Bill	Relationship	Last Action
113 HR 1255	Related bill	Mar 19, 2013: Referred to the House Committee on Financial Services.

Home Building Lending Improvement Act of 2013 - Directs each of the appropriate federal banking agencies to initiate guidance or rulemaking with respect to financial institutions under their respective jurisdictions that make real estate loans to home builders.

Requires such rulemaking to provide for: (1) adjustment from 100% to 125% of bank capital the measurement that triggers additional scrutiny on real estate loans in the lending portfolio of any qualified financial institution, (2) a prohibition against compelling lenders to call loans in good standing, and (3) improved composite ratings of a financial institution to take effect immediately.

Prohibits a federal banking agency from preventing a qualified financial institution from making a real estate loan to a home builder in good standing that is secured by a viable project, unless there is a legitimate supervisory or accounting reason to do so.

Prohibits such banking agencies from requiring a financial institution to reclassify any real estate loan to a homebuilder in good standing on the balance sheet of such institution, unless there is a legitimate supervisory or accounting reason to do so.

Prohibits such agency guidance and regulations from superseding state law, except to the extent of state law inconsistency.

## **Actions Timeline**

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- **May 21, 2013:** Introduced in Senate
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