

HR 2339

Affordable Housing Regulation Simplification Act of 2013

Congress: 113 (2013–2015, Ended)

Chamber: House

Policy Area: Housing and Community Development

Introduced: Jun 12, 2013

Current Status: Referred to the Subcommittee on Commerce, Manufacturing, and Trade.

Latest Action: Referred to the Subcommittee on Commerce, Manufacturing, and Trade. (Jun 14, 2013)

Official Text: <https://www.congress.gov/bill/113th-congress/house-bill/2339>

Sponsor

Name: Rep. Polis, Jared [D-CO-2]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Energy and Commerce Committee	House	Referred to	Jun 14, 2013
Financial Services Committee	House	Referred To	Jun 12, 2013

Subjects & Policy Tags

Policy Area:

Housing and Community Development

Related Bills

No related bills are listed.

Affordable Housing Regulation Simplification Act of 2013 - Amends the Federal National Mortgage Association Charter Act to authorize the Federal National Mortgage Association (Fannie Mae), and the Federal Home Loan Mortgage Corporation Act to authorize the Federal Home Loan Mortgage Corporation (Freddie Mac), to purchase, service, sell, lend on the security of, and otherwise deal in affordable workforce housing mortgages for one-family residences: (1) that shall be used as the mortgagor's residence at least 8 of any 12 months and 240 days of any 365 days; (2) located within, or are part of, a multifamily housing development meeting certain requirements, (3) is subject to certain resale restrictions; and (4) is located in a high tourism area.

Prescribes mortgagor income and employment criteria.

Exempts such mortgages from any requirements and guidelines of such government sponsored entities (also known as GSEs) that are inconsistent with such authority.

Limits the application of this Act to such mortgages in a high tourism area.

Amends the National Housing Act to authorize the Secretary of Housing and Urban Development (HUD) to insure any affordable workforce housing mortgage meeting certain requirements.

Requires the Secretary of HUD to provide a spot approval process for insurance of condominium unit mortgages that does not require prior approval of the entire project or of the homeowners association for the entire project.

Directs the Secretary of Commerce to: (1) determine high tourism areas; and (2) reassess and update such designation on a biennial basis

Actions Timeline

- **Jun 14, 2013:** Referred to the Subcommittee on Commerce, Manufacturing, and Trade.
- **Jun 12, 2013:** Introduced in House
- **Jun 12, 2013:** Referred to the Committee on Financial Services, and in addition to the Committee on Energy and Commerce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.