

## S 2641

A bill to amend the Truth in Lending Act to provide that residential mortgage loans held in portfolio qualify and qualified mortgages for purposes of the presumption of the ability to repay requirements under such Act, and for other purposes.

**Congress:** 113 (2013–2015, Ended)

**Chamber:** Senate

**Policy Area:** Finance and Financial Sector

**Introduced:** Jul 22, 2014

**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. (Jul 22, 2014)

**Official Text:** <https://www.congress.gov/bill/113th-congress/senate-bill/2641>

### Sponsor

**Name:** Sen. Landrieu, Mary L. [D-LA]

**Party:** Democratic • **State:** LA • **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	Jul 22, 2014

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

Bill	Relationship	Last Action
113 HR 2673	Related bill	Sep 16, 2014: Committee on Banking, Housing, and Urban Affairs. Hearings held.

### Summary (as of Jul 22, 2014)

Amends the Truth in Lending Act with respect to the permission that a creditor may presume that a residential mortgage loan has met the requirement that, at the time the loan is consummated, the consumer has a reasonable ability to repay it, if the loan is a qualified mortgage.

Treats as a qualified mortgage any residential mortgage loan made by a creditor having less than \$10 billion in total assets, so long as it appears on the creditor's balance sheet (held on portfolio).

## Actions Timeline

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- **Jul 22, 2014:** Introduced in Senate
- **Jul 22, 2014:** Sponsor introductory remarks on measure. (CR S4708)
- **Jul 22, 2014:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.