

HR 5601

Foreclosure Restitution Act of 2014

Congress: 113 (2013–2015, Ended)

Chamber: House

Policy Area: Housing and Community Development

Introduced: Sep 18, 2014

Current Status: Referred to the House Committee on Financial Services.

Latest Action: Referred to the House Committee on Financial Services. (Sep 18, 2014)

Official Text: <https://www.congress.gov/bill/113th-congress/house-bill/5601>

Sponsor

Name: Rep. Grayson, Alan [D-FL-9]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Sep 18, 2014

Subjects & Policy Tags

Policy Area:

Housing and Community Development

Related Bills

No related bills are listed.

Summary (as of Sep 18, 2014)

Foreclosure Restitution Act of 2014 - Appropriates specified funds from any amounts received by the Treasury as a civil monetary penalty from the recent settlement agreement between the United States, together with specified individual states, and the Bank of America, together with current and former subsidiaries and affiliates, to remain available until expended.

Limits the use of the funds to providing assistance, under the Neighborhood Stabilization Program (NSP), to states and local governments for redevelopment of abandoned and foreclosed homes.

Permits the use of the funds to assist in providing affordable housing or to mitigate indirect costs relating to foreclosures on residential mortgages.

Actions Timeline

- **Sep 18, 2014:** Introduced in House
- **Sep 18, 2014:** Referred to the House Committee on Financial Services.