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## HR 5667

Seller Finance Regulation Reduction Act

**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/5667>

### Sponsor

**Name:** Rep. Williams, Roger [R-TX-25]

**Party:** Republican • **State:** TX • **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)

Seller Finance Regulation Reduction Act - Amends the S.A.F.E. Mortgage Licensing Act of 2008 to exempt from certain licensing and registration requirements any person (other than a depository institution) who: (1) has less than \$25 million in assets; and (2) only originates residential mortgage loans with respect to property owned by the person, and in an amount of \$150,000 or less.

Amends the Truth in Lending Act, with respect to minimum standards for residential mortgage loans, to prohibit, in determining whether a residential mortgage loan is a qualified mortgage, from applying to loans originated by such a person certain guidelines and regulations relating to ratios of total monthly debt to monthly income.

### Actions Timeline

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

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