

## HR 941

End Unnecessary Borrowing Act of 2013

**Congress:** 113 (2013–2015, Ended)

**Chamber:** House

**Policy Area:** Housing and Community Development

**Introduced:** Mar 4, 2013

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

**Latest Action:** Referred to the House Committee on Financial Services. (Mar 4, 2013)

**Official Text:** <https://www.congress.gov/bill/113th-congress/house-bill/941>

### Sponsor

**Name:** Rep. Capuano, Michael E. [D-MA-7]

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

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Mar 4, 2013

### Subjects & Policy Tags

**Policy Area:**

Housing and Community Development

### Related Bills

Bill	Relationship	Last Action
113 HR 1028	Identical bill	<b>Mar 7, 2013:</b> Referred to the House Committee on Financial Services.

End Unnecessary Borrowing Act of 2013 - Amends the National Housing Act with respect to the requirement that the Secretary of Housing and Urban Development (HUD) endeavor to ensure that the Mutual Mortgage Insurance Fund attains a capital ratio of not less than 2% within 10 years after enactment of that requirement (November 5, 1990) and to ensure that the Fund maintains at least that capital ratio at all times thereafter.

Prohibits these requirements from being construed to authorize or require the Secretary to borrow any amounts to comply with the capital ratio requirement.

Limits the use of any authority of the Secretary to borrow from the Treasury for the Mutual Mortgage Insurance Fund only to the extent necessary to pay claims on mortgage insurance that is an obligation of such Fund.

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### **Actions Timeline**

- **Mar 4, 2013:** Introduced in House
- **Mar 4, 2013:** Referred to the House Committee on Financial Services.