

HR 1113

Portfolio Lending and Mortgage Access Act

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Feb 26, 2015

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

Latest Action: Referred to the House Committee on Financial Services. (Feb 26, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/1113>

Sponsor

Name: Rep. Barr, Andy [R-KY-6]

Party: Republican • **State:** KY • **Chamber:** House

Cosponsors (16 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Dold, Robert J. [R-IL-10]	R · IL		Feb 26, 2015
Rep. Duffy, Sean P. [R-WI-7]	R · WI		Feb 26, 2015
Rep. Fincher, Stephen Lee [R-TN-8]	R · TN		Feb 26, 2015
Rep. Guinta, Frank C. [R-NH-1]	R · NH		Feb 26, 2015
Rep. Hill, J. French [R-AR-2]	R · AR		Feb 26, 2015
Rep. Hultgren, Randy [R-IL-14]	R · IL		Feb 26, 2015
Rep. King, Peter T. [R-NY-2]	R · NY		Feb 26, 2015
Rep. Lucas, Frank D. [R-OK-3]	R · OK		Feb 26, 2015
Rep. Luetkemeyer, Blaine [R-MO-3]	R · MO		Feb 26, 2015
Rep. Neugebauer, Randy [R-TX-19]	R · TX		Feb 26, 2015
Rep. Ribble, Reid J. [R-WI-8]	R · WI		Feb 26, 2015
Rep. Rothfus, Keith J. [R-PA-12]	R · PA		Feb 26, 2015
Rep. Stivers, Steve [R-OH-15]	R · OH		Feb 26, 2015
Rep. Stutzman, Marlin A. [R-IN-3]	R · IN		Feb 26, 2015
Rep. Tipton, Scott R. [R-CO-3]	R · CO		Feb 26, 2015
Rep. Weber, Randy K., Sr. [R-TX-14]	R · TX		Feb 26, 2015

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Feb 26, 2015

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
114 HR 5983	Related bill	Dec 20, 2016: Placed on the Union Calendar, Calendar No. 693.
114 S 2995	Related bill	May 26, 2016: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
114 HR 1210	Related bill	Nov 19, 2015: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
114 HR 1389	Related bill	Apr 8, 2015: Referred to the Subcommittee on Commodity Exchanges, Energy, and Credit.
114 HR 1233	Related bill	Mar 4, 2015: Referred to the House Committee on Financial Services.

Summary (as of Feb 26, 2015)

Portfolio Lending and Mortgage Access Act

This bill amends the Truth in Lending Act to create a safe harbor from lawsuit for creditors that are insured depository institutions for any failure to comply with certain requirements with respect to a residential mortgage loan, and the banking regulators are required to treat such a loan as a qualified mortgage, if the creditor has, since the loan's origination, held it on its balance sheet and all prepayment penalties with respect to the loan comply with specified limitations.

A safe harbor from lawsuit is also created for mortgage originators for steering a consumer to a residential mortgage loan if:

- the creditor is an insured depository institution and has informed the mortgage originator that it intends to hold the loan on its balance sheet for the life of the loan, and
- the mortgage originator informs the consumer that the creditor intends to do so.

Actions Timeline

- **Feb 26, 2015:** Introduced in House
- **Feb 26, 2015:** Referred to the House Committee on Financial Services.