

HR 2997

Private Investment in Housing Act of 2015

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Housing and Community Development

Introduced: Jul 9, 2015

Current Status: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs

Latest Action: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Jul 15, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/2997>

Sponsor

Name: Rep. Ross, Dennis A. [R-FL-15]

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

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Cleaver, Emanuel [D-MO-5]	D · MO		Jul 9, 2015
Rep. Delaney, John K. [D-MD-6]	D · MD		Jul 9, 2015
Rep. Himes, James A. [D-CT-4]	D · CT		Jul 9, 2015

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Jul 15, 2015
Financial Services Committee	House	Referred To	Jul 9, 2015

Subjects & Policy Tags

Policy Area:

Housing and Community Development

Related Bills

Bill	Relationship	Last Action
114 HR 3700	Related bill	Jul 29, 2016: Became Public Law No: 114-201.
114 HR 22	Related bill	Dec 4, 2015: Became Public Law No: 114-94.

(This measure has not been amended since it was introduced. The summary has been expanded because action occurred on the measure.)

Private Investment in Housing Act of 2015

(Sec. 2) Directs the Department of Housing and Urban Development (HUD) to establish a demonstration program under which, in FY2016 through FY2019, HUD may execute budget-neutral, performance-based agreements (for up to 12 years each) that result in a reduction in energy or water costs with appropriate entities to carry out projects for energy or water conservation improvements at up to 20,000 residential units in multifamily buildings participating in:

- Section 8 project-based rental assistance programs under the United States Housing Act of 1937, other than Section 8 (voucher program) assistance;
- supportive housing for the elderly programs under the Housing Act of 1959; or
- supportive housing for persons with disabilities programs under the Cranston-Gonzalez National Affordable Housing Act.

Specifies requirements for payment under an agreement, which shall be contingent on documented utility savings, as well as for agreement terms, eligibility, geographical diversity, and funding for the program.

Limits this demonstration program to properties subject to affordability restrictions, which may be through an affordability agreement under a new housing assistance payments contract with HUD, or through an enforceable covenant with the property owner, for at least 15 years after completion of any conservation improvements made under the program.

Requires HUD to submit to specified congressional committees a detailed plan for the implementation of this Act.

Authorizes HUD, for each fiscal year during which an agreement is in effect, to use any HUD appropriated funds for the renewal of contracts under the program.

Actions Timeline

- **Jul 15, 2015:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
- **Jul 14, 2015:** Mr. Luetkemeyer moved to suspend the rules and pass the bill.
- **Jul 14, 2015:** Considered under suspension of the rules. (consideration: CR H5135-5137)
- **Jul 14, 2015:** DEBATE - The House proceeded with forty minutes of debate on H.R. 2997.
- **Jul 14, 2015:** At the conclusion of debate, the Yeas and Nays were demanded and ordered. Pursuant to the provisions of clause 8, rule XX, the Chair announced that further proceedings on the motion would be postponed.
- **Jul 14, 2015:** Considered as unfinished business. (consideration: CR H5150-5151)
- **Jul 14, 2015:** Passed/agreed to in House: On motion to suspend the rules and pass the bill Agreed to by the Yeas and Nays: (2/3 required): 395 - 28 (Roll no. 436).(text: CR H5135-5136)
- **Jul 14, 2015:** On motion to suspend the rules and pass the bill Agreed to by the Yeas and Nays: (2/3 required): 395 - 28 (Roll no. 436). (text: CR H5135-5136)
- **Jul 14, 2015:** Motion to reconsider laid on the table Agreed to without objection.
- **Jul 9, 2015:** Introduced in House
- **Jul 9, 2015:** Referred to the House Committee on Financial Services.