

## HR 3393

Mortgage Fairness Act of 2015

**Congress:** 114 (2015–2017, Ended)

**Chamber:** House

**Policy Area:** Housing and Community Development

**Introduced:** Jul 29, 2015

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

**Latest Action:** Referred to the House Committee on Financial Services. (Jul 29, 2015)

**Official Text:** <https://www.congress.gov/bill/114th-congress/house-bill/3393>

### Sponsor

**Name:** Rep. Posey, Bill [R-FL-8]

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

### Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Ross, Dennis A. [R-FL-15]	R · FL		Jul 29, 2015
Rep. Brooks, Mo [R-AL-5]	R · AL		Sep 8, 2015
Rep. Tipton, Scott R. [R-CO-3]	R · CO		Sep 18, 2015
Rep. Coffman, Mike [R-CO-6]	R · CO		Oct 20, 2015
Rep. McSally, Martha [R-AZ-2]	R · AZ		Dec 16, 2015

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jul 29, 2015

### Subjects & Policy Tags

**Policy Area:**

Housing and Community Development

### Related Bills

*No related bills are listed.*

## **Mortgage Fairness Act of 2015**

This bill amends the Truth in Lending Act to revise points and fees under a high-cost mortgage which currently include all compensation paid directly or indirectly by a consumer or creditor to a mortgage originator from any source, including a mortgage originator that is also the creditor in a table-funded transaction.

"Table funding" means a settlement at which a loan is funded by a contemporaneous advance of loan funds and an assignment of the loan to the person advancing the funds. A table-funded transaction is not a transaction in the secondary mortgage.

Compensation from any source shall not include any compensation taken into account in settling the mortgage interest rate and for which there is no separate charge to the consumer.

Such compensation shall include, however, any other compensation paid directly or indirectly by a consumer or creditor to an individual employed by or contracting with the originator or a mortgage originator.

## **Actions Timeline**

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- **Jul 29, 2015:** Introduced in House
- **Jul 29, 2015:** Referred to the House Committee on Financial Services.