

HR 4211

Credit Score Competition Act of 2015

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Housing and Community Development

Introduced: Dec 10, 2015

Current Status: Hearings Held by the Subcommittee on Financial Institutions and Consumer Credit Prior to Referral.

Latest Action: Hearings Held by the Subcommittee on Financial Institutions and Consumer Credit Prior to Referral. (Sep 27, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/4211>

Sponsor

Name: Rep. Royce, Edward R. [R-CA-39]

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

Cosponsors (8 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Sewell, Terri A. [D-AL-7]	D · AL		Dec 10, 2015
Rep. Himes, James A. [D-CT-4]	D · CT		Dec 15, 2015
Rep. Sinema, Kyrsten [D-AZ-9]	D · AZ		Dec 15, 2015
Rep. Pittenger, Robert [R-NC-9]	R · NC		Dec 16, 2015
Rep. Meeks, Gregory W. [D-NY-5]	D · NY		Feb 9, 2016
Rep. Walters, Mimi [R-CA-45]	R · CA		Jun 3, 2016
Rep. Coffman, Mike [R-CO-6]	R · CO		Sep 6, 2016
Rep. Tipton, Scott R. [R-CO-3]	R · CO		Sep 21, 2016

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Hearings By (subcommittee)	Sep 27, 2016

Subjects & Policy Tags

Policy Area:

Housing and Community Development

Related Bills

No related bills are listed.

Credit Score Competition Act of 2015

This bill amends the Federal National Mortgage Association Charter Act to authorize the Federal National Mortgage Association (Fannie Mae) and the Federal Home Loan Mortgage Corporation (Freddie Mac) (government sponsored enterprises, or GSEs) to use credit scores in purchasing residential mortgages only under certain conditions, including that the GSE has established and made publicly available a description of the process it will use to validate and approve credit scoring models.

The Director of the Federal Housing Finance Agency may, by regulation, establish standards and criteria for any process used by a GSE to validate and approve credit scoring models pursuant to the Acts.

Actions Timeline

- **Sep 27, 2016:** Hearings Held by the Subcommittee on Financial Institutions and Consumer Credit Prior to Referral.
- **Dec 10, 2015:** Introduced in House
- **Dec 10, 2015:** Referred to the House Committee on Financial Services.