

HR 4620

Preserving Access to CRE Capital Act of 2016

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Feb 25, 2016

Current Status: Placed on the Union Calendar, Calendar No. 463.

Latest Action: Placed on the Union Calendar, Calendar No. 463. (May 26, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/4620>

Sponsor

Name: Rep. Hill, J. French [R-AR-2]

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

Cosponsors (7 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Messer, Luke [R-IN-6]	R · IN		Feb 26, 2016
Rep. Carney, John C., Jr. [D-DE-At Large]	D · DE		May 23, 2016
Rep. Huizenga, Bill [R-MI-2]	R · MI		May 25, 2016
Rep. Neugebauer, Randy [R-TX-19]	R · TX		May 25, 2016
Rep. Stivers, Steve [R-OH-15]	R · OH		May 25, 2016
Rep. Wagner, Ann [R-MO-2]	R · MO		May 25, 2016
Rep. Barr, Andy [R-KY-6]	R · KY		May 26, 2016

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Hearings By (subcommittee)	May 19, 2016
Financial Services Committee	House	Hearings By (subcommittee)	Feb 24, 2016

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

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

Preserving Access to CRE Capital Act of 2016

(Sec. 2) This bill amends the Securities Exchange Act of 1934 concerning credit risk retention standards for commercial real estate loans to revise the optional standard that may include retention of the first-loss position by a third-party purchaser that specifically negotiates for the purchase of that first loss position, holds adequate financial resources to back losses, provides due diligence on all individual assets in the pool before issuance of the asset-backed securities, and meets the same standards for risk retention as the federal banking agencies and the Securities and Exchange Commission (SEC) require of the securitizer.

The revised specifications for retention of the first-loss position by a third-party purchaser shall mean the permissible risk retention of the first-loss position by a one or two party third-party purchaser, who may hold the retention obligation in either a senior-subordinate structure or *pari passu* (where two or more assets, securities, creditors or obligations are equally managed without any display of preference), as long as each party meets the requirements expressed above.

The bill exempts from risk retention requirements the securitization of a single commercial real estate loan or a group of cross-collateralized or cross-defaulted commercial real estate loans that represent the obligation of one or more related borrowers secured by commercial properties under direct or indirect common ownership or control.

The SEC and the federal banking agencies shall jointly maintain specified regulations which exempt qualified commercial real estate loans from risk retention requirements.

Actions Timeline

- **May 26, 2016:** Reported by the Committee on Financial Services. H. Rept. 114-597.
- **May 26, 2016:** Placed on the Union Calendar, Calendar No. 463.
- **May 19, 2016:** Committee on Banking, Housing, and Urban Affairs Subcommittee on Securities, Insurance, and Investment. Hearings held.
- **Mar 2, 2016:** Committee Consideration and Mark-up Session Held.
- **Mar 2, 2016:** Ordered to be Reported by the Yeas and Nays: 39 - 18.
- **Feb 25, 2016:** Introduced in House
- **Feb 25, 2016:** Referred to the House Committee on Financial Services.
- **Feb 24, 2016:** Hearings Held by the Subcommittee on Capital Markets and Government Sponsored Enterprises Prior to Introduction and Referral.

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