

## HR 6320

Give Veterans Home Loan Choices Act of 2016

**Congress:** 114 (2015–2017, Ended)

**Chamber:** House

**Policy Area:** Armed Forces and National Security

**Introduced:** Nov 15, 2016

**Current Status:** Referred to the Subcommittee on Military Personnel.

**Latest Action:** Referred to the Subcommittee on Military Personnel. (Dec 1, 2016)

**Official Text:** <https://www.congress.gov/bill/114th-congress/house-bill/6320>

### Sponsor

**Name:** Rep. Veasey, Marc A. [D-TX-33]

**Party:** Democratic • **State:** TX • **Chamber:** House

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Bishop, Sanford D., Jr. [D-GA-2]	D · GA		Dec 7, 2016

### Committee Activity

Committee	Chamber	Activity	Date
Armed Services Committee	House	Referred to	Dec 1, 2016
Financial Services Committee	House	Referred To	Nov 15, 2016

### Subjects & Policy Tags

#### Policy Area:

Armed Forces and National Security

### Related Bills

*No related bills are listed.*

## **Give Veterans Home Loan Choices Act of 2016**

This bill amends the National Housing Act to require that a Federal Housing Administration mortgage notice for a prospective borrower who is a veteran include, in addition to comparative rate and fee information about conventional loans, similar comparative information about Department of Veterans Affairs (VA) home loans.

The Federal Housing Finance Agency shall direct the Federal National Mortgage Association (Fannie Mae) and the Federal Home Loan Mortgage Corporation (Freddie Mac) to revise the uniform residential loan application by December 31, 2017, to include: (1) a check box to indicate that the applicant is a veteran; (2) the statement "If you are a veteran, you may be eligible for a VA mortgage"; and (3) a blank line for the borrower to initial and a statement that all applicants must initial the line to confirm that they have read the VA mortgage eligibility statement.

The bill requires pre-separation counseling for a member of the Armed Forces who is separating from active duty to include:

- information on the availability of VA home loan services and housing assistance benefits, including the authority of a member to use an honorable discharge certificate as a certificate of eligibility for a VA guaranteed housing loan or to request a specific certificate of eligibility for such loan; and
- counseling on responsible borrowing practices.

## **Actions Timeline**

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- **Dec 1, 2016:** Referred to the Subcommittee on Military Personnel.
- **Nov 15, 2016:** Introduced in House
- **Nov 15, 2016:** Referred to the Committee on Financial Services, and in addition to the Committee on Armed Services, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.