

S 1315

Relationship Lending Preservation Act of 2017

Congress: 115 (2017–2019, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Jun 8, 2017

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

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Jun 8, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/senate-bill/1315>

Sponsor

Name: Sen. Heitkamp, Heidi [D-ND]

Party: Democratic • **State:** ND • **Chamber:** Senate

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Portman, Rob [R-OH]	R · OH		Jun 8, 2017
Sen. Warner, Mark R. [D-VA]	D · VA		Jun 22, 2017

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Jun 8, 2017

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Jun 8, 2017)

Relationship Lending Preservation Act of 2017

This bill directs the Consumer Financial Protection Bureau to issue regulations that include as a "qualified mortgage" any mortgage loan that: (1) is extended by a Federal Home Loan Bank member that, together with its affiliates, has less than \$10 billion in total consolidated assets; (2) meets specified qualifying criteria under the Truth in Lending Act; and (3) is eligible to be purchased by a Federal Home Loan Bank pursuant to regulations of the Federal Housing Finance Agency and requirements established by the bank. Current law provides certain protections for lenders against lawsuits by distressed borrowers with respect to qualified mortgages.

Actions Timeline

- **Jun 8, 2017:** Introduced in Senate
- **Jun 8, 2017:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.