

## S 2013

### Portfolio Lending and Mortgage Access Act

**Congress:** 115 (2017–2019, Ended)

**Chamber:** Senate

**Policy Area:** Finance and Financial Sector

**Introduced:** Oct 26, 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. (Oct 26, 2017)

**Official Text:** <https://www.congress.gov/bill/115th-congress/senate-bill/2013>

### Sponsor

**Name:** Sen. Perdue, David [R-GA]

**Party:** Republican • **State:** GA • **Chamber:** Senate

### Cosponsors

No cosponsors are listed for this bill.

### Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Oct 26, 2017

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

Bill	Relationship	Last Action
115 HR 2226	Identical bill	Mar 7, 2018: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
115 HR 3354	Related bill	Sep 27, 2017: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 230.
115 HR 3280	Related bill	Jul 26, 2017: Committee on Appropriations Senate Subcommittee on Financial Services and General Government. Hearings held on the subject prior to measure being received from the House. Hearings printed: S. Hrg. 115-191.
115 HR 10	Related bill	Jul 13, 2017: Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 115-108.
115 HR 2133	Related bill	Jul 12, 2017: Hearings Held by the Subcommittee on Financial Institutions and Consumer Credit Prior to Referral.

## **Portfolio Lending and Mortgage Access Act**

This bill amends the Truth in Lending Act to modify provisions related to residential mortgage loans. In general, a creditor that is a depository institution shall not be subject to suit for violating specified ability-to-pay requirements with respect to a residential mortgage loan if: (1) the creditor has consistently held the loan on its balance sheet, and (2) prepayment penalties associated with the loan comply with specified limitations. Similarly, a mortgage originator shall not be subject to suit for such a violation if: (1) the creditor is a depository institution; and (2) the creditor informs the mortgage originator, which informs the consumer, that the creditor intends to hold the loan on its balance sheet for the life of the loan.

## **Actions Timeline**

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- **Oct 26, 2017:** Introduced in Senate
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