

## HR 2226

Portfolio Lending and Mortgage Access Act

**Congress:** 115 (2017–2019, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Apr 28, 2017

**Current Status:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Mar 7, 2018)

**Latest Action:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Mar 7, 2018)

**Official Text:** <https://www.congress.gov/bill/115th-congress/house-bill/2226>

### Sponsor

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**Name:** Rep. Barr, Andy [R-KY-6]

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

**Cosponsors** (40 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Amodei, Mark E. [R-NV-2]	R · NV		Apr 28, 2017
Rep. Blum, Rod [R-IA-1]	R · IA		Apr 28, 2017
Rep. Davidson, Warren [R-OH-8]	R · OH		Apr 28, 2017
Rep. Duffy, Sean P. [R-WI-7]	R · WI		Apr 28, 2017
Rep. Emmer, Tom [R-MN-6]	R · MN		Apr 28, 2017
Rep. Hill, J. French [R-AR-2]	R · AR		Apr 28, 2017
Rep. Hollingsworth, Trey [R-IN-9]	R · IN		Apr 28, 2017
Rep. Huizenga, Bill [R-MI-2]	R · MI		Apr 28, 2017
Rep. Hultgren, Randy [R-IL-14]	R · IL		Apr 28, 2017
Rep. Johnson, Bill [R-OH-6]	R · OH		Apr 28, 2017
Rep. King, Peter T. [R-NY-2]	R · NY		Apr 28, 2017
Rep. Kustoff, David [R-TN-8]	R · TN		Apr 28, 2017
Rep. Loudermilk, Barry [R-GA-11]	R · GA		Apr 28, 2017
Rep. Lucas, Frank D. [R-OK-3]	R · OK		Apr 28, 2017
Rep. Luetkemeyer, Blaine [R-MO-3]	R · MO		Apr 28, 2017
Rep. Marchant, Kenny [R-TX-24]	R · TX		Apr 28, 2017
Rep. McHenry, Patrick T. [R-NC-10]	R · NC		Apr 28, 2017
Rep. Messer, Luke [R-IN-6]	R · IN		Apr 28, 2017
Rep. Pearce, Stevan [R-NM-2]	R · NM		Apr 28, 2017
Rep. Pittenger, Robert [R-NC-9]	R · NC		Apr 28, 2017
Rep. Poliquin, Bruce [R-ME-2]	R · ME		Apr 28, 2017
Rep. Posey, Bill [R-FL-8]	R · FL		Apr 28, 2017
Rep. Rothfus, Keith J. [R-PA-12]	R · PA		Apr 28, 2017
Rep. Royce, Edward R. [R-CA-39]	R · CA		Apr 28, 2017
Rep. Stewart, Chris [R-UT-2]	R · UT		Apr 28, 2017
Rep. Stivers, Steve [R-OH-15]	R · OH		Apr 28, 2017
Rep. Tipton, Scott R. [R-CO-3]	R · CO		Apr 28, 2017
Rep. Trott, David A. [R-MI-11]	R · MI		Apr 28, 2017
Rep. Wagner, Ann [R-MO-2]	R · MO		Apr 28, 2017
Rep. Walberg, Tim [R-MI-7]	R · MI		Apr 28, 2017
Rep. Williams, Roger [R-TX-25]	R · TX		Apr 28, 2017
Rep. Arrington, Jodey C. [R-TX-19]	R · TX		May 1, 2017
Rep. Tenney, Claudia [R-NY-22]	R · NY		May 1, 2017
Rep. Ross, Dennis A. [R-FL-15]	R · FL		May 17, 2017
Rep. King, Steve [R-IA-4]	R · IA		Jun 21, 2017
Rep. Poe, Ted [R-TX-2]	R · TX		Jul 27, 2017
Rep. Coffman, Mike [R-CO-6]	R · CO		Sep 13, 2017
Rep. Womack, Steve [R-AR-3]	R · AR		Sep 13, 2017
Rep. Boyle, Brendan F. [D-PA-13]	D · PA		Oct 11, 2017
Rep. Cole, Tom [R-OK-4]	R · OK		Oct 11, 2017

## Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Mar 7, 2018
Financial Services Committee	House	Reported By	Feb 23, 2018

## Subjects & Policy Tags

### Policy Area:

Finance and Financial Sector

## Related Bills

Bill	Relationship	Last Action
115 S 2155	Related bill	May 24, 2018: Became Public Law No: 115-174.
115 S 2013	Identical bill	Oct 26, 2017: 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.

## Summary (as of Mar 6, 2018)

### Portfolio Lending and Mortgage Access Act

(Sec. 2) This bill amends the Truth in Lending Act to allow a depository institution or credit union with assets below a specified threshold to forgo certain ability-to-pay requirements regarding residential mortgage loans. Specifically, those requirements are waived if a loan: (1) is originated by and continuously retained by the institution, (2) complies with requirements regarding prepayment penalties and points and fees, and (3) does not have negative amortization or interest-only terms. Furthermore, for such requirements to be waived, the institution must consider and verify the debt, income, and financial resources of the consumer.

The bill also provides for circumstances in which such requirements shall be waived with respect to a loan that is transferred: (1) by reason of bankruptcy or failure of the originating institution, (2) to a similar institution, (3) in the event of a merger, or (4) to a wholly owned subsidiary of the institution.

## Actions Timeline

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- **Mar 7, 2018:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
- **Mar 6, 2018:** Mr. Barr moved to suspend the rules and pass the bill, as amended.
- **Mar 6, 2018:** Considered under suspension of the rules. (consideration: CR H1389-1393)
- **Mar 6, 2018:** DEBATE - The House proceeded with forty minutes of debate on H.R. 2226.
- **Mar 6, 2018:** Passed/agreed to in House: On motion to suspend the rules and pass the bill, as amended Agreed to by voice vote.(text: CR H1389-1390)
- **Mar 6, 2018:** On motion to suspend the rules and pass the bill, as amended Agreed to by voice vote. (text: CR H1389-1390)
- **Mar 6, 2018:** Motion to reconsider laid on the table Agreed to without objection.
- **Feb 23, 2018:** Reported (Amended) by the Committee on Financial Services. H. Rept. 115-578.
- **Feb 23, 2018:** Placed on the Union Calendar, Calendar No. 438.
- **Jan 18, 2018:** Committee Consideration and Mark-up Session Held.
- **Jan 18, 2018:** Ordered to be Reported (Amended) by the Yeas and Nays: 55 - 0.
- **Jan 17, 2018:** Committee Consideration and Mark-up Session Held.
- **Apr 28, 2017:** Introduced in House
- **Apr 28, 2017:** Referred to the House Committee on Financial Services.