

## S 2304

### Protecting Veterans from Predatory Lending Act of 2018

**Congress:** 115 (2017–2019, Ended)

**Chamber:** Senate

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

**Introduced:** Jan 11, 2018

**Current Status:** Read twice and referred to the Committee on Veterans' Affairs.

**Latest Action:** Read twice and referred to the Committee on Veterans' Affairs. (Jan 11, 2018)

**Official Text:** <https://www.congress.gov/bill/115th-congress/senate-bill/2304>

### Sponsor

**Name:** Sen. Tillis, Thomas [R-NC]

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

### Cosponsors (13 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Burr, Richard [R-NC]	R · NC		Jan 11, 2018
Sen. Capito, Shelley Moore [R-WV]	R · WV		Jan 11, 2018
Sen. Donnelly, Joe [D-IN]	D · IN		Jan 11, 2018
Sen. Heller, Dean [R-NV]	R · NV		Jan 11, 2018
Sen. Manchin, Joe, III [D-WV]	D · WV		Jan 11, 2018
Sen. Schatz, Brian [D-HI]	D · HI		Jan 11, 2018
Sen. Scott, Tim [R-SC]	R · SC		Jan 11, 2018
Sen. Sullivan, Dan [R-AK]	R · AK		Jan 11, 2018
Sen. Tester, Jon [D-MT]	D · MT		Jan 11, 2018
Sen. Van Hollen, Chris [D-MD]	D · MD		Jan 11, 2018
Sen. Warren, Elizabeth [D-MA]	D · MA		Jan 11, 2018
Sen. Hassan, Margaret Wood [D-NH]	D · NH		Feb 6, 2018
Sen. Moran, Jerry [R-KS]	R · KS		Feb 26, 2018

### Committee Activity

Committee	Chamber	Activity	Date
Veterans' Affairs Committee	Senate	Referred To	Jan 11, 2018

### Subjects & Policy Tags

#### Policy Area:

Armed Forces and National Security

### Related Bills

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

## **Protecting Veterans from Predatory Lending Act of 2018**

The bill establishes mortgage loan protections for veterans.

A refinanced home loan may not be guaranteed by the Department of Veterans Affairs (VA) unless: (1) a specified minimum time period has passed between the original loan and the refinancing; and (2) the lender complies with provisions related to fee recoupment, mortgage interest rates, and net tangible benefit tests.

The National Housing Act is amended to prohibit the Government National Mortgage Association (Ginnie Mae) from guaranteeing a new refinanced VA loan until the later of: (1) 210 days after the first loan payment, or (2) the sixth monthly loan payment.

### **Actions Timeline**

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- **Jan 11, 2018:** Introduced in Senate
- **Jan 11, 2018:** Read twice and referred to the Committee on Veterans' Affairs.