

## HR 2570

Mortgage Fairness Act of 2017

**Congress:** 115 (2017–2019, Ended)

**Chamber:** House

**Policy Area:** Housing and Community Development

**Introduced:** May 19, 2017

**Current Status:** Placed on the Union Calendar, Calendar No. 801.

**Latest Action:** Placed on the Union Calendar, Calendar No. 801. (Nov 14, 2018)

**Official Text:** <https://www.congress.gov/bill/115th-congress/house-bill/2570>

### Sponsor

**Name:** Rep. Posey, Bill [R-FL-8]

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

### Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Ross, Dennis A. [R-FL-15]	R · FL		Dec 11, 2017
Rep. Rohrabacher, Dana [R-CA-48]	R · CA		May 10, 2018

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Reported By	Nov 14, 2018

### Subjects & Policy Tags

**Policy Area:**

Housing and Community Development

### Related Bills

*No related bills are listed.*

### Summary (as of Nov 14, 2018)

#### Mortgage Fairness Act of 2017

This bill amends the Truth in Lending Act to revise the definition of "points and fees," for purposes of determining whether a mortgage is a "high-cost mortgage," to: (1) exclude compensation taken into account in setting the interest rate and for which the consumer was not separately charged, and (2) include compensation paid by a consumer or creditor to an individual employed by or contracting with a mortgage originator. (A high-cost mortgage designation restricts the terms of a loan and requires a lender to make certain disclosures to the borrower.)

## Actions Timeline

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- **Nov 14, 2018:** Reported by the Committee on Financial Services. H. Rept. 115-1024.
- **Nov 14, 2018:** Placed on the Union Calendar, Calendar No. 801.
- **Jul 24, 2018:** Committee Consideration and Mark-up Session Held.
- **Jul 24, 2018:** Ordered to be Reported by the Yeas and Nays: 34 - 22.
- **May 19, 2017:** Introduced in House
- **May 19, 2017:** Referred to the House Committee on Financial Services.