

HR 3538

Mortgage Sale Transparency Act of 2017

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jul 28, 2017

Current Status: Referred to the House Committee on Financial Services.

Latest Action: Referred to the House Committee on Financial Services. (Jul 28, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/3538>

Sponsor

Name: Rep. Rush, Bobby L. [D-IL-1]

Party: Democratic • **State:** IL • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jul 28, 2017

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Jul 28, 2017)

Mortgage Sale Transparency Act of 2017

This bill amends the Truth in Lending Act to require in the event of a mortgage loan sale, transfer, or assignment to another creditor: (1) notice of the transfer to the borrower from the original creditor, (2) exemption from liability for the borrower in the event of an error in the transfer, and (3) a 90-day grace period for loan payments made by the borrower to the wrong lender.

Actions Timeline

- **Jul 28, 2017:** Introduced in House
- **Jul 28, 2017:** Referred to the House Committee on Financial Services.