

## HR 5078

TRID Improvement Act of 2018

**Congress:** 115 (2017–2019, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Feb 23, 2018

**Current Status:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Feb 28, 2018)

**Latest Action:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Feb 28, 2018)

**Official Text:** <https://www.congress.gov/bill/115th-congress/house-bill/5078>

### Sponsor

**Name:** Rep. Hill, J. French [R-AR-2]

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

### Cosponsors

No cosponsors are listed for this bill.

### Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Feb 28, 2018
Financial Services Committee	House	Referred To	Feb 23, 2018

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

Bill	Relationship	Last Action
115 HR 6147	Related bill	Sep 7, 2018: Message on Senate action sent to the House.
115 S 488	Related bill	Jul 18, 2018: Message on House action received in Senate and at desk: House amendments to Senate bill.
115 S 3040	Related bill	Jul 12, 2018: Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 115-361.
115 HR 435	Related bill	Jun 26, 2018: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
115 S 2490	Related bill	Mar 5, 2018: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
115 HR 3978	Related bill	Feb 15, 2018: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

## **TRID Improvement Act of 2018**

(Sec. 2) This bill amends the Real Estate Settlement Procedures of 1974 to modify disclosure requirements applicable to mortgage loan transactions. Specifically, the disclosed charges for any title insurance premium shall be equal to the amount charged for each individual title insurance policy, subject to any discounts as required by either state regulation or the title company rate filings.

(Sec. 3) The bill amends the Fair Credit Reporting Act to allow the reporting of certain positive consumer-credit information to consumer reporting agencies. Specifically, a person or the Department of Housing and Urban Development may report information related to a consumer's performance in making payments either under a lease agreement for a dwelling or pursuant to a contract for a utility or telecommunications service. However, information about a consumer's usage of any utility or telecommunications service may be reported only to the extent that the information relates to payment by the consumer for such service or other terms of the provision of that service. Furthermore, an energy-utility firm may not report a consumer's outstanding balance as late if the firm and the consumer have entered into a payment plan and the consumer is meeting the obligations of that plan.

Specified provisions of the Consumer Credit Protection Act that establish civil liability with respect to furnishers of information to consumer reporting agencies shall not apply to any violation of the bill.

The Government Accountability Office must report on the consumer impact of such reporting.

### **Actions Timeline**

- **Feb 28, 2018:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
- **Feb 27, 2018:** Mr. Hill moved to suspend the rules and pass the bill, as amended.
- **Feb 27, 2018:** Considered under suspension of the rules. (consideration: CR H1306-1308)
- **Feb 27, 2018:** DEBATE - The House proceeded with forty minutes of debate on H.R. 5078.
- **Feb 27, 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 H1306)
- **Feb 27, 2018:** On motion to suspend the rules and pass the bill, as amended Agreed to by voice vote. (text: CR H1306)
- **Feb 27, 2018:** Motion to reconsider laid on the table Agreed to without objection.
- **Feb 23, 2018:** Introduced in House
- **Feb 23, 2018:** Referred to the House Committee on Financial Services.