

HR 7262

American Housing and Economic Mobility Act of 2018

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Housing and Community Development

Introduced: Dec 11, 2018

Current Status: Referred to the Subcommittee on Highways and Transit.

Latest Action: Referred to the Subcommittee on Highways and Transit. (Dec 13, 2018)

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/7262>

Sponsor

Name: Rep. Richmond, Cedric L. [D-LA-2]

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

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Cummings, Elijah E. [D-MD-7]	D · MD		Dec 11, 2018
Rep. Lee, Barbara [D-CA-13]	D · CA		Dec 11, 2018
Rep. Moore, Gwen [D-WI-4]	D · WI		Dec 11, 2018

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred To	Dec 11, 2018
Financial Services Committee	House	Referred To	Dec 11, 2018
Judiciary Committee	House	Referred To	Dec 11, 2018
Transportation and Infrastructure Committee	House	Referred to	Dec 13, 2018
Transportation and Infrastructure Committee	House	Referred to	Dec 13, 2018
Ways and Means Committee	House	Referred To	Dec 11, 2018

Subjects & Policy Tags

Policy Area:

Housing and Community Development

Related Bills

Bill	Relationship	Last Action
115 S 3503	Identical bill	Sep 26, 2018: Read twice and referred to the Committee on Finance.

American Housing and Economic Mobility Act of 2018

This bill addresses housing affordability and access by

- establishing a Local Housing Innovation grant program to support efforts to remove barriers to affordable housing;
- reauthorizing and increasing funding for various specified housing programs;
- establishing a Middle Class Housing Emergency Fund to support the construction of affordable rental-housing units;
- establishing a down-payment assistance program;
- establishing a formula grant program to assist borrowers who have negative equity in their homes;
- expanding the applicability, and increasing the penalties for violations, of certain requirements for financial institutions to help meet the credit needs of lower-income communities;
- expanding certain protections under the Fair Housing Act; and
- otherwise revising provisions related to housing assistance.

The bill also lowers estate-tax thresholds, establishes new tax rates above those thresholds, and otherwise modifies provisions related to transfer taxes.

Actions Timeline

- **Dec 13, 2018:** Referred to the Subcommittee on Economic Development, Public Buildings and Emergency Management.
- **Dec 13, 2018:** Referred to the Subcommittee on Highways and Transit.
- **Dec 11, 2018:** Introduced in House
- **Dec 11, 2018:** Referred to the Committee on Financial Services, and in addition to the Committees on Ways and Means, the Judiciary, Transportation and Infrastructure, and Education and the Workforce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.