

HR 851

Housing Financial Literacy Act of 2017

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Housing and Community Development

Introduced: Feb 3, 2017

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

Latest Action: Referred to the House Committee on Financial Services. (Feb 3, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/851>

Sponsor

Name: Rep. Beatty, Joyce [D-OH-3]

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

Cosponsors (24 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Cummings, Elijah E. [D-MD-7]	D · MD		Feb 3, 2017
Rep. Heck, Denny [D-WA-10]	D · WA		Feb 3, 2017
Rep. Johnson, Eddie Bernice [D-TX-30]	D · TX		Feb 3, 2017
Rep. Meeks, Gregory W. [D-NY-5]	D · NY		Feb 3, 2017
Rep. Scott, David [D-GA-13]	D · GA		Feb 3, 2017
Rep. Serrano, Jose E. [D-NY-15]	D · NY		Feb 3, 2017
Rep. Stivers, Steve [R-OH-15]	R · OH		Feb 3, 2017
Rep. Kaptur, Marcy [D-OH-9]	D · OH		Feb 15, 2017
Rep. Gonzalez, Vicente [D-TX-15]	D · TX		Apr 25, 2017
Rep. Bishop, Sanford D., Jr. [D-GA-2]	D · GA		May 4, 2017
Rep. Butterfield, G. K. [D-NC-1]	D · NC		May 4, 2017
Rep. Clarke, Yvette D. [D-NY-9]	D · NY		May 4, 2017
Rep. Clay, Wm. Lacy [D-MO-1]	D · MO		May 4, 2017
Rep. Conyers, John, Jr. [D-MI-13]	D · MI		May 4, 2017
Rep. Kelly, Robin L. [D-IL-2]	D · IL		May 4, 2017
Rep. Lawson, Al, Jr. [D-FL-5]	D · FL		May 4, 2017
Rep. Veasey, Marc A. [D-TX-33]	D · TX		May 4, 2017
Rep. Watson Coleman, Bonnie [D-NJ-12]	D · NJ		May 4, 2017
Rep. Demings, Val Butler [D-FL-10]	D · FL		May 11, 2017
Rep. Johnson, Henry C. "Hank," Jr. [D-GA-4]	D · GA		May 11, 2017
Rep. Lee, Barbara [D-CA-13]	D · CA		May 11, 2017
Rep. Lewis, John [D-GA-5]	D · GA		May 11, 2017
Rep. Thompson, Bennie G. [D-MS-2]	D · MS		May 17, 2017
Rep. Cleaver, Emanuel [D-MO-5]	D · MO		May 19, 2017

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Feb 3, 2017

Subjects & Policy Tags

Policy Area:

Housing and Community Development

Related Bills

No related bills are listed.

Summary (as of Feb 3, 2017)

Housing Financial Literacy Act of 2017

This bill amends the National Housing Act to modify the discount given by the Federal Housing Administration (FHA) on single-family mortgage-insurance premium payments for first-time homebuyers who complete a financial-management counseling program. Under current law, the maximum premium amount for such homebuyers is 2.75% of the original insured principal obligation of the mortgage (compared to 3% for other homebuyers). The bill instead requires that the maximum premium amount for such homebuyers be 25 basis points (0.25% of the original insured principal obligation of mortgage) lower than the amount otherwise established by the FHA.

Actions Timeline

- **Feb 3, 2017:** Introduced in House
- **Feb 3, 2017:** Referred to the House Committee on Financial Services.