

HR 898

Credit Score Competition Act of 2017

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Housing and Community Development

Introduced: Feb 7, 2017

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

Latest Action: Referred to the House Committee on Financial Services. (Feb 7, 2017)

Official Text: https://www.congress.gov/bill/115th-congress/house-bill/898

Sponsor

Name: Rep. Royce, Edward R. [R-CA-39]

Party: Republican • State: CA • Chamber: House

Cosponsors (14 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Sewell, Terri A. [D-AL-7]	D · AL		Feb 7, 2017
Rep. Sinema, Kyrsten [D-AZ-9]	D · AZ		Feb 7, 2017
Rep. Meeks, Gregory W. [D-NY-5]	D · NY		Feb 13, 2017
Rep. Pittenger, Robert [R-NC-9]	R · NC		Feb 16, 2017
Rep. Sessions, Pete [R-TX-32]	R · TX		Feb 21, 2017
Rep. Himes, James A. [D-CT-4]	D · CT		Mar 1, 2017
Rep. Maloney, Carolyn B. [D-NY-12]	D · NY		Mar 1, 2017
Rep. Tipton, Scott R. [R-CO-3]	R · CO		Mar 8, 2017
Rep. Coffman, Mike [R-CO-6]	R · CO		Mar 15, 2017
Rep. Green, Al [D-TX-9]	D · TX		Apr 3, 2017
Rep. Rosen, Jacky [D-NV-3]	D · NV		Jun 14, 2017
Rep. Messer, Luke [R-IN-6]	R · IN		Mar 22, 2018
Rep. Mooney, Alexander X. [R-WV-2]	R · WV		Apr 5, 2018
Rep. Davis, Susan A. [D-CA-53]	D · CA		May 25, 2018

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Feb 7, 2017

Subjects & Policy Tags

Policy Area:

Housing and Community Development

Related Bills

Bill	Relationship	Last Action
115 S 2155	Related bill	May 24, 2018: Became Public Law No: 115-174.
115 S 1685	Related bill	Aug 1, 2017: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Summary (as of Feb 7, 2017)

Credit Score Competition Act of 2017

This bill amends the Federal National Mortgage Association Charter Act and the Federal Home Loan Mortgage Corporation Act to allow the Federal National Mortgage Association (Fannie Mae) and the Federal Home Loan Mortgage Corporation (Freddie Mac), when determining whether to purchase a residential mortgage, to consider a borrower's credit score only if certain procedural requirements are met with respect to the validation and approval of credit-scoring models.

The Federal Housing Finance Agency may, by regulation, establish standards and criteria for processes used by Fannie Mae and Freddie Mac to validate and approve credit-scoring models in accordance with the bill.

Actions Timeline

- **Feb 7, 2017:** Introduced in House
- **Feb 7, 2017:** Referred to the House Committee on Financial Services.