

HR 699

To amend the National Housing Act to require the Secretary of Housing and Urban Development to issue guidance to reduce up-front premiums for FHA-insured mortgages if the capital ratio of the Mutual Mortgage Insurance Fund exceeds the statutory limit, and for other purposes.

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Housing and Community Development

Introduced: Jan 22, 2019

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

Latest Action: Referred to the House Committee on Financial Services. (Jan 22, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/699>

Sponsor

Name: Rep. Brown, Anthony G. [D-MD-4]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

| Committee | Chamber | Activity | Date |
|------------------------------|---------|-------------|--------------|
| Financial Services Committee | House | Referred To | Jan 22, 2019 |

Subjects & Policy Tags

Policy Area:

Housing and Community Development

Related Bills

No related bills are listed.

Summary (as of Jan 22, 2019)

This bill requires the Department of Housing and Urban Development (HUD) to (1) on a monthly basis, review the capital ratio of the Mutual Mortgage Insurance Fund; and (2) upon determining whether the fund's capital ratio exceeds a specified limit, either issue guidance to reduce up-front premiums on mortgages insured by the Federal Housing Administration or report to Congress on why HUD has determined not to reduce such premiums.

Actions Timeline

- **Jan 22, 2019:** Introduced in House
- **Jan 22, 2019:** Referred to the House Committee on Financial Services.