

HR 7809

HOPE Act of 2020

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jul 29, 2020

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

Latest Action: Referred to the House Committee on Financial Services. (Jul 29, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/7809>

Sponsor

Name: Rep. Taylor, Van [R-TX-3]

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

Cosponsors (78 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Barr, Andy [R-KY-6]	R · KY		Jul 29, 2020
Rep. Lawson, Al, Jr. [D-FL-5]	D · FL		Jul 29, 2020
Rep. Hagedorn, Jim [R-MN-1]	R · MN		Jul 31, 2020
Rep. Kustoff, David [R-TN-8]	R · TN		Jul 31, 2020
Rep. Gonzalez, Vicente [D-TX-15]	D · TX		Aug 4, 2020
Rep. Grothman, Glenn [R-WI-6]	R · WI		Aug 4, 2020
Rep. Rouda, Harley [D-CA-48]	D · CA		Aug 4, 2020
Rep. Fitzpatrick, Brian K. [R-PA-1]	R · PA		Aug 7, 2020
Rep. Guest, Michael [R-MS-3]	R · MS		Aug 7, 2020
Rep. McMorris Rodgers, Cathy [R-WA-5]	R · WA		Aug 7, 2020
Rep. Pence, Greg [R-IN-6]	R · IN		Aug 7, 2020
Rep. Case, Ed [D-HI-1]	D · HI		Aug 11, 2020
Rep. Rouzer, David [R-NC-7]	R · NC		Aug 11, 2020
Rep. Bishop, Dan [R-NC-9]	R · NC		Aug 21, 2020
Rep. Hudson, Richard [R-NC-8]	R · NC		Aug 21, 2020
Rep. Norman, Ralph [R-SC-5]	R · SC		Aug 21, 2020
Rep. Posey, Bill [R-FL-8]	R · FL		Aug 21, 2020
Rep. Reed, Tom [R-NY-23]	R · NY		Aug 21, 2020
Rep. Reschenthaler, Guy [R-PA-14]	R · PA		Aug 21, 2020
Rep. Van Drew, Jefferson [R-NJ-2]	R · NJ		Aug 21, 2020
Rep. Westerman, Bruce [R-AR-4]	R · AR		Aug 21, 2020
Rep. Crist, Charlie [D-FL-13]	D · FL		Aug 22, 2020
Rep. Phillips, Dean [D-MN-3]	D · MN		Aug 22, 2020
Rep. Bacon, Don [R-NE-2]	R · NE		Aug 25, 2020
Rep. Bergman, Jack [R-MI-1]	R · MI		Aug 25, 2020
Rep. Budd, Ted [R-NC-13]	R · NC		Aug 25, 2020
Rep. Stivers, Steve [R-OH-15]	R · OH		Aug 25, 2020
Rep. Gonzalez, Anthony [R-OH-16]	R · OH		Sep 4, 2020
Rep. Moolenaar, John R. [R-MI-4]	R · MI		Sep 4, 2020
Rep. Carter, John R. [R-TX-31]	R · TX		Sep 11, 2020
Rep. Cunningham, Joe [D-SC-1]	D · SC		Sep 11, 2020
Rep. Grijalva, Raúl M. [D-AZ-3]	D · AZ		Sep 11, 2020
Rep. Harder, Josh [D-CA-10]	D · CA		Sep 11, 2020
Rep. Katko, John [R-NY-24]	R · NY		Sep 11, 2020
Rep. Latta, Robert E. [R-OH-5]	R · OH		Sep 11, 2020
Rep. Schweikert, David [R-AZ-6]	R · AZ		Sep 11, 2020
Rep. Upton, Fred [R-MI-6]	R · MI		Sep 11, 2020
Rep. Walberg, Tim [R-MI-7]	R · MI		Sep 11, 2020
Rep. Baird, James R. [R-IN-4]	R · IN		Sep 14, 2020
Rep. Horn, Kendra S. [D-OK-5]	D · OK		Sep 14, 2020
Rep. Lesko, Debbie [R-AZ-8]	R · AZ		Sep 14, 2020

Cosponsor	Party / State	Role	Date Joined
Rep. Byrne, Bradley [R-AL-1]	R · AL		Sep 15, 2020
Rep. Hern, Kevin [R-OK-1]	R · OK		Sep 15, 2020
Rep. Gooden, Lance [R-TX-5]	R · TX		Sep 16, 2020
Rep. Hastings, Alcee L. [D-FL-20]	D · FL		Sep 16, 2020
Rep. Huizenga, Bill [R-MI-2]	R · MI		Sep 16, 2020
Rep. Mooney, Alexander X. [R-WV-2]	R · WV		Sep 16, 2020
Rep. Webster, Daniel [R-FL-11]	R · FL		Sep 16, 2020
Rep. Wilson, Joe [R-SC-2]	R · SC		Sep 16, 2020
Rep. Bucshon, Larry [R-IN-8]	R · IN		Sep 17, 2020
Rep. Graves, Tom [R-GA-14]	R · GA		Sep 17, 2020
Rep. Curtis, John R. [R-UT-3]	R · UT		Sep 22, 2020
Rep. Rigglesman, Denver [R-VA-5]	R · VA		Sep 22, 2020
Rep. Slotkin, Elissa [D-MI-8]	D · MI		Sep 22, 2020
Rep. Torres, Norma J. [D-CA-35]	D · CA		Sep 22, 2020
Rep. Walorski, Jackie [R-IN-2]	R · IN		Sep 22, 2020
Rep. Smith, Jason [R-MO-8]	R · MO		Sep 23, 2020
Rep. Stauber, Pete [R-MN-8]	R · MN		Sep 23, 2020
Rep. Ruiz, Raul [D-CA-36]	D · CA		Sep 24, 2020
Rep. Foster, Bill [D-IL-11]	D · IL		Sep 29, 2020
Rep. Keller, Fred [R-PA-12]	R · PA		Sep 29, 2020
Rep. Tiffany, Thomas P. [R-WI-7]	R · WI		Sep 29, 2020
Rep. Wagner, Ann [R-MO-2]	R · MO		Sep 29, 2020
Rep. Loudermilk, Barry [R-GA-11]	R · GA		Sep 30, 2020
Rep. Rooney, Francis [R-FL-19]	R · FL		Sep 30, 2020
Rep. Bera, Ami [D-CA-7]	D · CA		Oct 1, 2020
Rep. Krishnamoorthi, Raja [D-IL-8]	D · IL		Oct 1, 2020
Rep. LaHood, Darin [R-IL-18]	R · IL		Oct 1, 2020
Rep. Quigley, Mike [D-IL-5]	D · IL		Oct 1, 2020
Rep. Comer, James [R-KY-1]	R · KY		Oct 9, 2020
Rep. Trone, David J. [D-MD-6]	D · MD		Oct 9, 2020
Rep. Cole, Tom [R-OK-4]	R · OK		Oct 16, 2020
Rep. Stevens, Haley M. [D-MI-11]	D · MI		Oct 16, 2020
Rep. Cuellar, Henry [D-TX-28]	D · TX		Oct 20, 2020
Rep. Murphy, Stephanie N. [D-FL-7]	D · FL		Oct 23, 2020
Rep. Napolitano, Grace F. [D-CA-32]	D · CA		Oct 23, 2020
Rep. Joyce, David P. [R-OH-14]	R · OH		Nov 2, 2020
Rep. Emmer, Tom [R-MN-6]	R · MN		Dec 2, 2020

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jul 29, 2020

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Jul 29, 2020)

Helping Open Properties Endeavor Act of 2020 or the HOPE Act of 2020

This bill establishes an equity facility in the Department of the Treasury to assist commercial mortgage borrowers. Specifically, Treasury must guarantee the purchase by financial institutions of certain equity instruments backed by a commercial mortgage. The bill defines *commercial mortgage* as a mortgage loan secured by an interest in real property owned for rental income. Borrowers with reduced revenues from their commercial property may qualify for an amount not to exceed 10% of the outstanding amount owed on their commercial mortgage.

The bill sets forth eligibility requirements for borrowers, as well as requirements for the equity instruments, including rates, fees, repayment, and the rights of purchasers.

Actions Timeline

- **Jul 29, 2020:** Introduced in House
- **Jul 29, 2020:** Referred to the House Committee on Financial Services.