

HR 123

Alternative Data for Additional Credit FHA Pilot Program Reauthorization Act

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jan 4, 2021

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

Latest Action: Referred to the House Committee on Financial Services. (Jan 4, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/123>

Sponsor

Name: Rep. Green, Al [D-TX-9]

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

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Velazquez, Nydia M. [D-NY-7]	D · NY		May 13, 2022
Rep. Watson Coleman, Bonnie [D-NJ-12]	D · NJ		May 13, 2022
Rep. Evans, Dwight [D-PA-3]	D · PA		May 24, 2022
Rep. Lee, Barbara [D-CA-13]	D · CA		Jun 3, 2022

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jan 4, 2021

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Jan 4, 2021)

Alternative Data for Additional Credit FHA Pilot Program Reauthorization Act

This bill establishes a pilot program for an additional credit rating system for use by mortgage lenders. Specifically, the program utilizes one or more commercially available credit scoring models that apply additional credit information about borrowers who have insufficient credit histories for purposes of determining their creditworthiness for mortgages insured by the Federal Housing Administration.

Actions Timeline

- **Jan 4, 2021:** Introduced in House
- **Jan 4, 2021:** Referred to the House Committee on Financial Services.