

HR 8758

Building Credit Access for Veterans Act of 2022

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Armed Forces and National Security

Introduced: Aug 30, 2022

Current Status: Referred to the House Committee on Veterans' Affairs.

Latest Action: Referred to the House Committee on Veterans' Affairs. (Aug 30, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/8758>

Sponsor

Name: Rep. Levin, Mike [D-CA-49]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Timmons, William R. IV [R-SC-4]	R · SC		Aug 30, 2022
Rep. Donalds, Byron [R-FL-19]	R · FL		Nov 10, 2022

Committee Activity

Committee	Chamber	Activity	Date
Veterans' Affairs Committee	House	Referred To	Aug 30, 2022

Subjects & Policy Tags

Policy Area:

Armed Forces and National Security

Related Bills

No related bills are listed.

Building Credit Access for Veterans Act of 2022

This bill requires the Department of Veterans Affairs (VA) to implement a pilot program to assess the feasibility and advisability of using alternative credit scoring information or models to improve the determination of creditworthiness of certain individuals and to increase the number of such individuals who are able to obtain VA housing and small business loans. Specifically, the program is for veterans or members of the Armed Forces who are eligible for VA housing or small business loans and have insufficient credit history.

Under the program, the VA must assess the feasibility and advisability of establishing criteria for acceptable commercially available credit scoring models to be used by lenders for the purpose of guaranteeing or insuring a VA housing or small business loan.

Participation is voluntary on an opt-in basis for lenders, borrowers, and individuals.

The VA must conduct outreach to lenders and individuals to inform them of the pilot program.

Actions Timeline

- **Aug 30, 2022:** Introduced in House
- **Aug 30, 2022:** Referred to the House Committee on Veterans' Affairs.