

HR 1087

DEPOSIT Act

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Housing and Community Development

Introduced: Feb 17, 2023

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

Latest Action: Referred to the House Committee on Financial Services. (Feb 17, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/1087>

Sponsor

Name: Rep. Lee, Barbara [D-CA-12]

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

Cosponsors (20 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Blumenauer, Earl [D-OR-3]	D · OR		Mar 30, 2023
Rep. Clarke, Yvette D. [D-NY-9]	D · NY		Mar 30, 2023
Rep. Evans, Dwight [D-PA-3]	D · PA		Mar 30, 2023
Rep. Gomez, Jimmy [D-CA-34]	D · CA		Mar 30, 2023
Rep. Grijalva, Raúl M. [D-AZ-7]	D · AZ		Mar 30, 2023
Rep. Hayes, Jahana [D-CT-5]	D · CT		Mar 30, 2023
Rep. McGovern, James P. [D-MA-2]	D · MA		Mar 30, 2023
Rep. Mullin, Kevin [D-CA-15]	D · CA		Mar 30, 2023
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Mar 30, 2023
Rep. Thompson, Bennie G. [D-MS-2]	D · MS		Mar 30, 2023
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Nov 30, 2023
Rep. Magaziner, Seth [D-RI-2]	D · RI		Dec 6, 2023
Rep. Pocan, Mark [D-WI-2]	D · WI		Dec 6, 2023
Rep. Vargas, Juan [D-CA-52]	D · CA		Dec 6, 2023
Rep. Salinas, Andrea [D-OR-6]	D · OR		Dec 15, 2023
Rep. Chu, Judy [D-CA-28]	D · CA		Jan 10, 2024
Rep. Jackson, Jonathan L. [D-IL-1]	D · IL		Feb 13, 2024
Rep. Omar, Ilhan [D-MN-5]	D · MN		Feb 13, 2024
Rep. Porter, Katie [D-CA-47]	D · CA		Feb 13, 2024
Rep. Nadler, Jerrold [D-NY-12]	D · NY		May 6, 2024

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Feb 17, 2023

Subjects & Policy Tags

Policy Area:

Housing and Community Development

Related Bills

Bill	Relationship	Last Action
118 S 1814	Related bill	Jun 6, 2023: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Summary (as of Feb 17, 2023)

Delivering Essential Protection, Opportunity, and Security for Tenants Act or DEPOSIT Act

This bill provides access to rental security deposit and moving cost assistance for participants in certain low-income housing programs.

Specifically, the Department of Housing and Urban Development (HUD) must provide public housing agencies (PHAs) funding for rental security deposit assistance for families in Section 8 tenant-based rental assistance (TBRA) programs (i.e., the Housing Choice Voucher Program). Upon tenancy termination, any unused security deposit amounts must be returned to a PHA to remain available for use as security deposits. HUD may also provide funding to PHAs to provide assistance with reasonable moving costs for families moving into an assisted dwelling unit.

Under current law, security deposit assistance (i.e., loans or grants) is available in the HOME Investment Partnerships Program for families participating in a TBRA program. This bill expands access to security deposit assistance by allowing participating jurisdictions to provide these loans or grants to very low- and low-income families regardless of participation in a TBRA program.

In addition, HUD must study and report on (1) alternatives to rental housing security deposits, including requiring a tenant to pay a monthly insurance premium; and (2) the impact that such alternatives have on the rental housing market and tenants, including how such alternatives affect tenants based on tenant demographics (e.g., race, age, sex, and disability).

Actions Timeline

- **Feb 17, 2023:** Introduced in House
- **Feb 17, 2023:** Referred to the House Committee on Financial Services.