

## HR 1266

Building Credit Access for Veterans Act of 2023

**Congress:** 118 (2023–2025, Ended)

**Chamber:** House

**Policy Area:** Armed Forces and National Security

**Introduced:** Feb 28, 2023

**Current Status:** Referred to the Subcommittee on Economic Opportunity.

**Latest Action:** Referred to the Subcommittee on Economic Opportunity. (Mar 23, 2023)

**Official Text:** <https://www.congress.gov/bill/118th-congress/house-bill/1266>

### Sponsor

**Name:** Rep. Timmons, William R. IV [R-SC-4]

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

### Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Levin, Mike [D-CA-49]	D · CA		Feb 28, 2023
Rep. Mace, Nancy [R-SC-1]	R · SC		May 24, 2023

### Committee Activity

Committee	Chamber	Activity	Date
Veterans' Affairs Committee	House	Referred to	Mar 23, 2023

### Subjects & Policy Tags

#### Policy Area:

Armed Forces and National Security

### Related Bills

*No related bills are listed.*

## **Building Credit Access for Veterans Act of 2023**

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**

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- **Mar 23, 2023:** Referred to the Subcommittee on Economic Opportunity.
- **Feb 28, 2023:** Introduced in House
- **Feb 28, 2023:** Referred to the House Committee on Veterans' Affairs.