

110<sup>TH</sup> CONGRESS  
2<sup>D</sup> SESSION

# H. R. 6853

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IN THE SENATE OF THE UNITED STATES

SEPTEMBER 23 (legislative day, SEPTEMBER 17), 2008

Received

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## AN ACT

To establish in the Federal Bureau of Investigation the Nationwide Mortgage Fraud Coordinator to address mortgage fraud in the United States, and for other purposes.

1       *Be it enacted by the Senate and House of Representa-*  
2       *tives of the United States of America in Congress assembled,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Nationwide Mortgage  
3 Fraud Coordinator Act of 2008”.

4 **SEC. 2. ESTABLISHMENT IN THE FEDERAL BUREAU OF IN-**  
5 **VESTIGATION OF THE NATIONWIDE MORT-**  
6 **GAGE FRAUD COORDINATOR.**

7 (a) **ESTABLISHMENT.**—The Director of the Federal  
8 Bureau of Investigation shall assign the Chief of its Fi-  
9 nancial Crimes Section, Criminal Investigative Division, in  
10 addition to other assigned duties, to be the Nationwide  
11 Mortgage Fraud Coordinator.

12 (b) **DUTIES OF THE COORDINATOR.**—The Nation-  
13 wide Mortgage Fraud Coordinator shall oversee all Fed-  
14 eral Bureau of Investigation activities related to the inves-  
15 tigation of mortgage fraud, including the following:

16 (1) Establishing and operating regional task  
17 forces, consisting of the voluntary participation of  
18 Federal, State, and local law enforcement and pros-  
19 ecutorial agencies, to organize initiatives to inves-  
20 tigate mortgage fraud, including initiatives to en-  
21 force all pertinent Federal and State mortgage fraud  
22 laws.

23 (2) Providing training to Federal, State, and  
24 local law enforcement and prosecutorial agencies  
25 with respect to mortgage fraud, including related  
26 Federal and State laws.

1           (3) Collecting and disseminating data with re-  
2           spect to mortgage fraud, including, to the extent  
3           practicable, Federal, State, and local data relating to  
4           mortgage fraud investigations and prosecutions.

5           (4) Preparing an annual report describing the  
6           Federal Bureau of Investigation's efforts to combat  
7           mortgage fraud and the results of these efforts. This  
8           report shall be submitted by the Federal Bureau of  
9           Investigation to Congress. The initial report shall be  
10          submitted no later one year after the date of the en-  
11          actment of this Act.

12          (5) Making recommendations to the Director as  
13          to the need for resources to combat mortgage fraud.

14          (6) Performing other duties as assigned that  
15          are related to the investigation and prosecution of  
16          mortgage fraud.

17          (c) **OPTIONAL FUNCTIONS.**—The Nationwide Mort-  
18          gage Fraud Coordinator shall have the following optional  
19          responsibilities:

20                 (1) Establishing a toll free hotline and other in-  
21                 formation systems for—

22                         (A) receiving reports of mortgage fraud;

23                         (B) providing the public with access to in-  
24                         formation and resources with respect to mort-  
25                         gage fraud; and

1           (C) directing reports or allegations of  
2 mortgage fraud to the appropriate Federal,  
3 State, or local law enforcement and prosecu-  
4 torial agency, including any appropriate re-  
5 gional task force.

6           (2) Creating a database with respect to suspen-  
7 sions and revocations of mortgage industry licenses  
8 and certifications to facilitate the sharing of such in-  
9 formation by States.

10       (d) **OPTIONAL RESPONSIBILITY OF THE DEPART-**  
11 **MENT OF JUSTICE.**—The Department of Justice, upon  
12 consideration of any recommendations by the Nationwide  
13 Mortgage Fraud Coordinator, may—

14           (1) propose legislation to Federal, State, and  
15 local legislative bodies to assist in the detection, in-  
16 vestigation, and prosecution of mortgage fraud, in-  
17 cluding measures to address mortgage loan proce-  
18 dures and property appraiser practices that provide  
19 opportunities for mortgage fraud; and

20           (2) make recommendations to Congress as to  
21 the need for additional resources to combat mort-  
22 gage fraud.

1       (e) SUNSET.—This section shall sunset September  
2 30, 2015.

Passed the House of Representatives September 22,  
2008.

Attest:                   LORRAINE C. MILLER,  
*Clerk.*