

110TH CONGRESS  
2D SESSION

# S. 2961

To amend title 38, United States Code, to enhance the refinancing of home loans by veterans.

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IN THE SENATE OF THE UNITED STATES

MAY 1, 2008

Mr. AKAKA introduced the following bill; which was read twice and referred to the Committee on Veterans' Affairs

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## A BILL

To amend title 38, United States Code, to enhance the refinancing of home loans by veterans.

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

3 **SECTION 1. ENHANCEMENT OF REFINANCING OF HOME**

4 **LOANS BY VETERANS.**

5 (a) INCLUSION OF REFINANCING LOANS AMONG  
6 LOANS SUBJECT TO GUARANTY MAXIMUM.—Section  
7 3703(a)(1)(A)(i)(IV) of title 38, United States Code, is  
8 amended by inserting “(5),” after “(3),”.

9 (b) INCREASE IN MAXIMUM PERCENTAGE OF LOAN-  
10 TO-VALUE OF REFINANCING LOANS SUBJECT TO GUAR-

1 ANTY.—Section 3710(b)(8) of such title is amended by  
2 striking “90 percent” and inserting “95 percent”.

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