

Mr. Speaker, HUD clearly is seeking to create a solution where there simply is no problem. HUD's unfounded interpretation doesn't follow the letter of the law as intended by Congress. According to witness testimony received by the Financial Services Subcommittee on Insurance, Housing and Community Opportunity, this misinterpretation of law has resulted in unnecessarily disrupting longstanding business practices that could increase the costs and decrease the availability of home warranties to consumers, as well as unintentionally harm small businesses. H.R. 2446 would clarify longstanding law and practice while restoring certainty related to home warranties in the real estate marketplace.

I'd like to thank my colleague, Mr. CLAY, for working with me on this bill, and I'd like to thank the gentleman from Georgia for managing this bill. I'd also like to thank the bill's 40 bipartisan cosponsors from across the country.

I urge my colleagues to support H.R. 2446, and I reserve the balance of my time.

Mr. DAVID SCOTT of Georgia. Mr. Speaker, I yield myself such time as I may consume.

I rise today to encourage all of my colleagues to vote in favor of H.R. 2446, the RESPA Home Warranty Clarification Act.

Before I explain exactly why this legislation is so important and vital, let me first take a moment to thank my friend and colleague, and my fellow Financial Services Committee member and the sponsor of this legislation, Mrs. BIGGERT, for her hard work on this bill. The fact that this bill passed both subcommittee and full committee by voice vote is a testament to not only the issue's importance, but also to Mrs. BIGGERT's dedication and openness in alleviating Members' concerns.

Regarding the bill, itself, Mr. Speaker, this legislation will help small businesses. It will help real estate professionals. Most importantly, it will help homeowners by clarifying the law on the sale of home warranties.

Congress enacted legislation many years ago to outlaw kickbacks paid in connection with services that must be performed to close a federally-related mortgage loan. An interpretive rule released by the Department of Housing and Urban Development has, unfortunately, created uncertainty about application of the law to home warranties which are not necessary to close a loan to purchase a home. To eliminate confusion and reduce uncertainty, our bill makes clear that the term "settlement services" does not include home warranties.

This legislation also provides new notice requirements applicable to home service contract companies and to real estate professionals so that prospective purchasers of home warranties are aware that a payment may have been made in connection with the selling, advertising, marketing, processing, or

performing an inspection in connection with the home warranty.

This simple clarification will allow members of the home warranty industry to pay modest sums to real estate professionals for direct marketing and related services in connection with the sale of a home warranty without a risk of running afoul of a law Congress never intended to be applicable for a completely optional product.

This is the simplification of this law that is very important. It's very simple, but it's very important so that our real estate industry and home mortgage industry can move more smoothly.

Please join me in voting for this commonsense legislation that will benefit consumers and the small businesses that repair and replace home systems covered by home warranties.

With that, Mr. Speaker, I reserve the balance of my time.

Mrs. BIGGERT. Mr. Speaker, I have no further requests for time if the gentleman is ready to close.

Mr. DAVID SCOTT of Georgia. Likewise, I'm ready to close.

I just want to say in closing that, again, Mrs. BIGGERT has done a wonderful job on this, Mr. Speaker, and should be commended for it. This is a very important and simple piece of legislation, but it will help to iron out and smooth out confusion and allow for our real estate and our housing and our home mortgage industry to move more smoothly. I urge all of my colleagues to vote for it.

With that, I yield back the balance of my time.

Mrs. BIGGERT. Mr. Speaker, I encourage all of my colleagues to support this bill, as amended, and I yield back the balance of my time.

Mr. HINOJOSA. Mr. Speaker, I rise today in support of H.R. 2446, "The RESPA Home Warranty Clarification Act." The Real Estate Settlement Procedures Act of 1974, or RESPA, was crafted by Congress to only cover those services necessary for closing the transaction of buying a home. A recent interpretive rule issued by the Department of Housing and Urban Development broke this precedent by bringing home warranties under RESPA. This bipartisan act clarifies that home warranties fall outside the scope of RESPA because they are unnecessary for closing.

This bill was passed out of the Financial Services Committee on voice vote, and I am proud that the Committee also passed an amendment that I offered, which adds even more transparency to the bill.

This amended bill would require the real estate broker who recommends the purchase of a home warranty to a homebuyer to disclose that he or she may receive compensation for the recommendation; that the homebuyer is not required to purchase a home warranty contract; and that the homebuyer can purchase a home warranty contract from a provider not recommended by the real estate broker.

This is essential information for the homebuyer to make an informed choice when deciding whether to purchase a home warranty and I am proud to have added this disclosure

requirement to H.R. 2446. This bill makes clear that the term "settlement service" in RESPA does not include home warranties, something Congress never intended.

The SPEAKER pro tempore. The question is on the motion offered by the gentlewoman from Illinois (Mrs. BIGGERT) that the House suspend the rules and pass the bill, H.R. 2446, as amended.

The question was taken; and (two-thirds being in the affirmative) the rules were suspended and the bill, as amended, was passed.

A motion to reconsider was laid on the table.

#### PROVIDING FOR USE OF NATIONAL INFANTRY MUSEUM AND SOLDIER CENTER COMMEMORATIVE COIN SURCHARGES

Mr. DOLD. Mr. Speaker, I ask unanimous consent to take from the Speaker's table the bill (S. 3363) to provide for the use of National Infantry Museum and Soldier Center Commemorative Coin surcharges, and for other purposes, and ask for its immediate consideration in the House.

The Clerk read the title of the bill.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Illinois?

There was no objection.

The text of the bill is as follows:

S. 3363

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

#### SECTION 1. NATIONAL INFANTRY MUSEUM AND SOLDIER CENTER COMMEMORATIVE COIN SURCHARGES.

Section 6(b) of the National Infantry Museum and Soldier Center Commemorative Coin Act (Public Law 110-357, 122 Stat. 3999) is amended by inserting before the period at the end the following: "and for the retirement of debt associated with building the existing National Infantry Museum and Soldier Center".

The bill was ordered to be read a third time, was read the third time, and passed, and a motion to reconsider was laid on the table.

#### MARCH OF DIMES COMMEMORATIVE COIN ACT OF 2011

Mr. DOLD. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 3187) to require the Secretary of the Treasury to mint coins in recognition and celebration of the 75th anniversary of the establishment of the March of Dimes Foundation, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 3187

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

#### SECTION 1. SHORT TITLE.

This Act may be cited as the "March of Dimes Commemorative Coin Act of 2011".

#### SEC. 2. FINDINGS.

The Congress finds the following:

(1) President Franklin Roosevelt's personal struggle with polio led him to create the National Foundation for Infantile Paralysis