

113TH CONGRESS
1ST SESSION

H. R. 2673

To amend the Truth in Lending Act to provide that residential mortgage loans held on portfolio qualify as qualified mortgages for purposes of the presumption of the ability to repay requirements under such Act.

IN THE HOUSE OF REPRESENTATIVES

JULY 11, 2013

Mr. BARR introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To amend the Truth in Lending Act to provide that residential mortgage loans held on portfolio qualify as qualified mortgages for purposes of the presumption of the ability to repay requirements under such Act.

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. SHORT TITLE.**

4 This Act may be cited as the “Portfolio Lending and
5 Mortgage Access Act”.

1 **SEC. 2. LOANS HELD ON PORTFOLIO TREATED AS QUALI-**
2 **FIED MORTGAGES.**

3 Section 129C(b)(2) of the Truth in Lending Act (15
4 U.S.C. 1639c(b)(2)) is amended by adding at the end the
5 following:

6 “(F) LOANS HELD ON PORTFOLIO.—The
7 term ‘qualified mortgage’ includes a residential
8 mortgage loan made by a creditor so long as
9 such loan appears on the balance sheet of such
10 creditor.”.

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