

114TH CONGRESS
1ST SESSION

H. R. 1908

To require the Secretary of Housing and Urban Development to discount FHA single-family mortgage insurance premium payments for first-time homebuyers who complete a financial literacy housing counseling program.

IN THE HOUSE OF REPRESENTATIVES

APRIL 21, 2015

Mrs. BEATTY (for herself, Mr. STIVERS, Mr. HINOJOSA, Ms. SEWELL of Alabama, Mrs. CAROLYN B. MALONEY of New York, Ms. MOORE, Ms. EDWARDS, Mr. CONYERS, Ms. KELLY of Illinois, Mr. HECK of Washington, Mr. CÁRDENAS, Mrs. WATSON COLEMAN, Mr. AL GREEN of Texas, Mr. RANGEL, Ms. HAHN, Ms. NORTON, Mr. CUMMINGS, Mr. FATTAH, Mr. DAVID SCOTT of Georgia, Mr. CLAY, Ms. FUDGE, Ms. KAPTUR, and Mr. CARSON of Indiana) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To require the Secretary of Housing and Urban Development to discount FHA single-family mortgage insurance premium payments for first-time homebuyers who complete a financial literacy housing counseling program.

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 “Housing Financial Lit-
5 eracy Act of 2015”.

1 **SEC. 2. DISCOUNT ON MORTGAGE INSURANCE PREMIUM**
2 **PAYMENTS FOR FIRST-TIME HOMEBUYERS**
3 **WHO COMPLETE FINANCIAL LITERACY HOUS-**
4 **ING COUNSELING PROGRAMS.**

5 The second sentence of subparagraph (A) of section
6 203(c)(2) of the National Housing Act (12 U.S.C.
7 1709(c)(2)(A)) is amended by striking “not exceed 2.75
8 percent of the amount of the original insured principal ob-
9 ligation of the mortgage” and inserting “be 25 basis
10 points lower than the premium payment amount estab-
11 lished by the Secretary under the first sentence of this
12 subparagraph”.

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