

# Union Calendar No. 387

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

# H. R. 1153

[Report No. 115–522]

To amend the Truth in Lending Act to improve upon the definitions provided for points and fees in connection with a mortgage transaction.

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## IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 16, 2017

Mr. HUIZENGA (for himself, Mr. ROYCE of California, Mr. DAVID SCOTT of Georgia, Mr. STIVERS, Mr. MEEKS, and Mr. JOYCE of Ohio) introduced the following bill; which was referred to the Committee on Financial Services

JANUARY 22, 2018

Additional sponsors: Mr. MICHAEL F. DOYLE of Pennsylvania, Ms. MCCOLLUM, Mrs. WAGNER, Mr. ROSS, Mr. ROTHFUS, Mr. PITTENGER, Mr. WALBERG, Mr. DUFFY, Mr. MESSER, Mr. TROTT, Mr. NORMAN, and Mr. GOTTHEIMER

JANUARY 22, 2018

Committed to the Committee of the Whole House on the State of the Union and ordered to be printed

# **A BILL**

To amend the Truth in Lending Act to improve upon the definitions provided for points and fees in connection with a mortgage transaction.

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 “Mortgage Choice Act  
 5       of 2017”.

6       **SEC. 2. DEFINITION OF POINTS AND FEES.**

7       (a) AMENDMENT TO SECTION 103 OF TILA.—Sec-  
 8       tion 103(bb)(4) of the Truth in Lending Act (15 U.S.C.  
 9       1602(bb)(4)) is amended—

10               (1) by striking “paragraph (1)(B)” and insert-  
 11               ing “paragraph (1)(A) and section 129C”;

12               (2) in subparagraph (C)—

13                       (A) by inserting “and insurance” after  
 14                       “taxes”;

15                       (B) in clause (ii), by inserting “, except as  
 16                       retained by a creditor or its affiliate as a result  
 17                       of their participation in an affiliated business  
 18                       arrangement (as defined in section 2(7) of the  
 19                       Real Estate Settlement Procedures Act of 1974  
 20                       (12 U.S.C. 2602(7))” after “compensation”;  
 21                       and

22                       (C) by striking clause (iii) and inserting  
 23                       the following:

24                               “(iii) the charge is—

1 “(I) a bona fide third-party charge  
 2 not retained by the mortgage originator,  
 3 creditor, or an affiliate of the creditor or  
 4 mortgage originator; or

5 “(II) a charge set forth in section  
 6 106(e)(1);”; and

7 (3) in subparagraph (D)—

8 (A) by striking “accident,”; and

9 (B) by striking “or any payments” and in-  
 10 serting “and any payments”.

11 (b) AMENDMENT TO SECTION 129C OF TILA.—Sec-  
 12 tion 129C of the Truth in Lending Act (15 U.S.C. 1639c)  
 13 is amended—

14 (1) in subsection (a)(5)(C), by striking “103”  
 15 and all that follows through “or mortgage origi-  
 16 nator” and inserting “103(bb)(4)”; and

17 (2) in subsection (b)(2)(C)(i), by striking “103”  
 18 and all that follows through “or mortgage origi-  
 19 nator)” and inserting “103(bb)(4)”.

20 **SEC. 3. RULEMAKING.**

21 Not later than the end of the 90-day period beginning  
 22 on the date of the enactment of this Act, the Bureau of  
 23 Consumer Financial Protection shall issue final regula-  
 24 tions to carry out the amendments made by this Act, and  
 25 such regulations shall be effective upon issuance.



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