

115TH CONGRESS  
2D SESSION

# H. R. 2954

---

## AN ACT

To amend the Home Mortgage Disclosure Act of 1975 to specify which depository institutions are subject to the maintenance of records and disclosure requirements of such Act, and for other purposes.

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

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Home Mortgage Dis-  
3 closure Adjustment Act”.

4 **SEC. 2. DEPOSITORY INSTITUTIONS SUBJECT TO MAINTENANCE OF RECORDS AND DISCLOSURE REQUIREMENTS.**

7 (a) IN GENERAL.—Section 304 of the Home Mortgage Disclosure Act of 1975 (12 U.S.C. 2803) is amended—

10 (1) by redesignating subsection (i) as paragraph  
11 (3) and adjusting the margins accordingly; and

12 (2) by inserting before paragraph (3), as so re-  
13 designated, the following:

14 “(i) EXEMPTIONS.—

15 “(1) CLOSED-END MORTGAGE LOANS.—With  
16 respect to a depository institution, the requirements  
17 of paragraphs (5) and (6) of subsection (b) shall not  
18 apply with respect to closed-end mortgage loans if  
19 the depository institution originated less than 500  
20 closed-end mortgage loans in each of the 2 preceding  
21 calendar years.

22 “(2) OPEN-END LINES OF CREDIT.—With re-  
23 spect to a depository institution, the requirements of  
24 paragraphs (5) and (6) of subsection (b) shall not  
25 apply with respect to open-end lines of credit if the  
26 depository institution originated less than 500 open-

1 end lines of credit in each of the 2 preceding cal-  
2 endar years.”.

3 (b) TECHNICAL CORRECTION.—Section 304(i)(3) of  
4 the Home Mortgage Disclosure Act of 1975, as so redesign-  
5 nated by subsection (a)(1), is amended by striking “sec-  
6 tion 303(2)(A)” and inserting “section 303(3)(A)”.

7 **SEC. 3. SECURITIES AND EXCHANGE COMMISSION RE-**  
8 **SERVE FUND.**

9 Notwithstanding section 4(i)(2)(B)(i) of the Securi-  
10 ties Exchange Act of 1934 (15 U.S.C. 78d(i)(2)(B)(i)),  
11 the amount deposited in the Securities and Exchange  
12 Commission Reserve Fund for fiscal year 2018 may not  
13 exceed \$48,000,000.

Passed the House of Representatives January 18,  
2018.

Attest:

*Clerk.*

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

---

---

# H. R. 2954

## AN ACT

To amend the Home Mortgage Disclosure Act of 1975 to specify which depository institutions are subject to the maintenance of records and disclosure requirements of such Act, and for other purposes.