

## Union Calendar No. 359

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

# H. R. 2954

[Report No. 115–485]

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.

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### IN THE HOUSE OF REPRESENTATIVES

JUNE 20, 2017

Mr. EMMER (for himself and Mr. LUETKEMEYER) introduced the following bill; which was referred to the Committee on Financial Services

JANUARY 8, 2018

Additional sponsors: Mr. DUFFY, Mr. HILL, Mr. LATTA, Mr. ARRINGTON, Mr. SMITH of Nebraska, and Mr. ROSS

JANUARY 8, 2018

Reported with an amendment, committed to the Committee of the Whole House on the State of the Union, and ordered to be printed

[Strike out all after the enacting clause and insert the part printed in *italic*]

[For text of introduced bill, see copy of bill as introduced on June 20, 2017]

# **A BILL**

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,*

3 **SECTION 1. SHORT TITLE.**

4       *This Act may be cited as the “Home Mortgage Disclo-*  
5 *sure Adjustment Act”.*

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

7                   **NANCE OF RECORDS AND DISCLOSURE RE-**  
8                   **QUIREMENTS.**  
9       *(a) IN GENERAL.—Section 304 of the Home Mortgage*  
10 *Disclosure Act of 1975 (12 U.S.C. 2803) is amended—*

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

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

15       “(i) **EXEMPTIONS.**—

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

23                   “(2) **OPEN-END LINES OF CREDIT.**—*With respect*  
24 *to a depository institution, the requirements of para-*  
25 *graphs (5) and (6) of subsection (b) shall not apply*

1       *with respect to open-end lines of credit if the deposi-*  
2       *tory institution originated less than 500 open-end*  
3       *lines of credit in each of the 2 preceding calendar*  
4       *years.”.*

5       *(b) TECHNICAL CORRECTION.—Section 304(i)(3) of the*  
6       *Home Mortgage Disclosure Act of 1975, as so redesignated*  
7       *by subsection (a)(1), is amended by striking “section*  
8       *303(2)(A)” and inserting “section 303(3)(A)”.*



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