

116TH CONGRESS  
1ST SESSION

# S. 1749

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## AN ACT

To clarify seasoning requirements for certain refinanced mortgage loans, 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 “Protecting Affordable  
3 Mortgages for Veterans Act of 2019”.

4 **SEC. 2. SEASONING REQUIREMENTS FOR CERTAIN REFI-**  
5 **NANCED MORTGAGE LOANS.**

6 (a) GINNIE MAE.—Section 306(g)(1) of the National  
7 Housing Act (12 U.S.C. 1721(g)(1)) is amended by strik-  
8 ing the second sentence.

9 (b) VETERANS LOANS.—Section 3709(c) of title 38,  
10 United States Code, is amended—

11 (1) in the matter before paragraph (1), by  
12 striking “is refinanced” and inserting “is a refi-  
13 nance”; and

14 (2) by striking paragraphs (1) and (2) and in-  
15 serting the following new paragraphs:

16 “(1) the date on which the borrower has made  
17 at least six consecutive monthly payments on the  
18 loan being refinanced; and

19 “(2) the date that is 210 days after the first  
20 payment due date of the loan being refinanced.”.

21 (c) RULE OF CONSTRUCTION.—Nothing in this Act  
22 may be construed to restrict or otherwise modify the au-

1 thorties of the Government National Mortgage Associa-  
2 tion.

Passed the Senate June 5, 2019.

Attest:

*Secretary.*

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