

## 116TH CONGRESS 1ST SESSION H.R. 2162

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 9, 2019

Mrs. Beatty (for herself and Mr. Stivers) 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 2019".

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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