

115TH CONGRESS
1ST SESSION

H. R. 2954

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.

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

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 Dis-
5 closure Adjustment Act”.

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

4 (a) **LOAN VOLUME THRESHOLD.**—Section 304 of the
5 Home Mortgage Disclosure Act of 1975 (12 U.S.C. 2803)
6 is amended—

7 (1) by redesignating subsection (i) as paragraph

8 (2) and adjusting the margin appropriately; and

9 (2) by inserting before such paragraph (2) the
10 following:

11 “(i) **EXEMPTIONS.**—

12 “(1) **IN GENERAL.**—With respect to a depository institution, the requirements of subsections (a)
13 and (b) shall not apply—

14 “(A) with respect to closed-end mortgage
15 loans, if such depository institution originated
16 less than 1,000 closed-end mortgage loans in
17 each of the two preceding calendar years; and

18 “(B) with respect to open-end lines of
19 credit, if such depository institution originated
20 less than 2,000 open-end lines of credit in each
21 of the two preceding calendar years.”.

22 (b) **TECHNICAL CORRECTION.**—Section 304(i)(2) of
23 such Act, as redesignated by subsection (a), is amended
24 by striking “section 303(2)(A)” and inserting “section
25 303(3)(A)”.

1 (c) DATA POINTS.—Section 304(b) of the Home
2 Mortgage Disclosure Act of 1975 (12 U.S.C. 2803(b)) is
3 amended—

4 (1) by striking paragraphs (5) and (6);

5 (2) in paragraph (3), by inserting “and” at the
6 end; and

7 (3) in paragraph (4), by striking “age.”.

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