

113TH CONGRESS
1ST SESSION

H. R. 2167

To authorize the Secretary of Housing and Urban Development to establish additional requirements to improve the fiscal safety and soundness of the home equity conversion mortgage insurance program.

IN THE HOUSE OF REPRESENTATIVES

MAY 23, 2013

Mr. HECK of Washington (for himself and Mr. FITZPATRICK) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To authorize the Secretary of Housing and Urban Development to establish additional requirements to improve the fiscal safety and soundness of the home equity conversion mortgage insurance 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 “Reverse Mortgage Sta-
5 bilization Act of 2013”.

1 **SEC. 2. ADDITIONAL SAFETY AND SOUNDNESS REQUIRE-**
2 **MENTS FOR HOME EQUITY CONVERSION**
3 **MORTGAGE INSURANCE PROGRAM.**

4 Subsection (h) of section 255 of the National Hous-
5 ing Act (12 U.S.C. 1715z-20(h)) is amended—

6 (1) in paragraph (1), by striking “and” at the
7 end;

8 (2) in paragraph (2), by striking the period at
9 the end and inserting “; and”; and

10 (3) by adding at the end the following new
11 paragraph:

12 “(3) establish, by notice or mortgagee letter,
13 any additional or alternative requirements that the
14 Secretary, in the Secretary’s discretion, determines
15 are necessary to improve the fiscal safety and sound-
16 ness of the program authorized by this section,
17 which requirements shall take effect upon issu-
18 ance.”.

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