

110TH CONGRESS  
2D SESSION

# H. R. 5561

To amend the Economic Stimulus Act of 2008 to provide for a temporary increase in the maximum loan guaranty amount for housing loans guaranteed by the Secretary of Veterans Affairs.

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## IN THE HOUSE OF REPRESENTATIVES

MARCH 10, 2008

Mr. BUYER introduced the following bill; which was referred to the Committee on Veterans' Affairs

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## A BILL

To amend the Economic Stimulus Act of 2008 to provide for a temporary increase in the maximum loan guaranty amount for housing loans guaranteed by the Secretary of Veterans Affairs.

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 “Veterans Mortgage  
5       Stimulus Clarification Act of 2008”.

1 **SEC. 2. TEMPORARY INCREASE IN MAXIMUM LOAN GUAR-**  
2 **ANTY AMOUNT FOR HOUSING LOANS GUAR-**  
3 **ANTEED BY SECRETARY OF VETERANS AF-**  
4 **FAIRS.**

5 Section 201(a) of the Economic Stimulus Act of 2008  
6 (Public Law 110–185; 122 Stat. 613) is amended by add-  
7 ing at the end the following new paragraph:

8 “(3) VA GUARANTEED HOUSING LOANS.—Not-  
9 withstanding subparagraph (C) of section  
10 3703(a)(1) of title 38, United States Code, for pur-  
11 poses of any loan described in that section for which  
12 the mortgagee issues a loan commitment during the  
13 period beginning on February 13, 2008, and ending  
14 at the end of December 31, 2008, the term ‘max-  
15 imum guaranty amount’ means the dollar amount  
16 that is equal to 25 percent of the amount deter-  
17 mined under paragraph (2) of this subsection for a  
18 residence of the applicable size located in the area  
19 in which the residence for which the loan is made is  
20 located.”.

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