

110TH CONGRESS
2D SESSION

S. 2961

To amend title 38, United States Code, to enhance the refinancing of home loans by veterans.

IN THE SENATE OF THE UNITED STATES

MAY 1, 2008

Mr. AKAKA introduced the following bill; which was read twice and referred to the Committee on Veterans' Affairs

A BILL

To amend title 38, United States Code, to enhance the refinancing of home loans by veterans.

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. ENHANCEMENT OF REFINANCING OF HOME**
4 **LOANS BY VETERANS.**

5 (a) INCLUSION OF REFINANCING LOANS AMONG
6 LOANS SUBJECT TO GUARANTY MAXIMUM.—Section
7 3703(a)(1)(A)(i)(IV) of title 38, United States Code, is
8 amended by inserting “(5),” after “(3),”.

9 (b) INCREASE IN MAXIMUM PERCENTAGE OF LOAN-
10 TO-VALUE OF REFINANCING LOANS SUBJECT TO GUAR-

1 ANTY.—Section 3710(b)(8) of such title is amended by
2 striking “90 percent” and inserting “95 percent”.

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