

114TH CONGRESS
1ST SESSION

H. R. 1187

To amend title 38, United States Code, to adjust certain limits on the guaranteed amount of a home loan under the home loan program of the Department of Veterans Affairs.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 27, 2015

Mr. ZELDIN (for himself, Mr. TAKANO, and Ms. LOFGREN) introduced the following bill; which was referred to the Committee on Veterans' Affairs

A BILL

To amend title 38, United States Code, to adjust certain limits on the guaranteed amount of a home loan under the home loan program of the Department 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. AMOUNT OF LOAN GUARANTEED UNDER HOME**
4 **LOAN PROGRAM OF DEPARTMENT OF VET-**
5 **ERANS AFFAIRS.**

6 (a) ADJUSTMENT OF LOAN LIMIT.—Section
7 3703(a)(1) of title 38, United States Code, is amended—

8 (1) in subparagraph (A)(i)(IV)—

1 (A) by striking “the lesser of”; and

2 (B) by striking “or 25 percent of the
3 loan”; and

4 (2) in subparagraph (C), by striking “Freddie
5 Mac” and all that follows through the period and in-
6 serting “amount of the loan.”.

7 (b) EFFECTIVE DATE.—The amendments made by
8 this section shall apply with respect to a loan guaranteed
9 under section 3710 of title 38, United States Code, on
10 or after the date that is 30 days after the date of the
11 enactment of this Act.

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