

116TH CONGRESS
2D SESSION

H. R. 5599

To amend the Housing and Community Development Act of 1992 to require the deposit of enterprise guarantee fees in the Housing Trust Fund, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 14, 2020

Mr. HECK (for himself, Mr. CLAY, Mr. BLUMENAUER, and Mr. PERLMUTTER) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To amend the Housing and Community Development Act of 1992 to require the deposit of enterprise guarantee fees in the Housing Trust Fund, 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 “Fulfilling the Promise
5 of the Housing Trust Fund Act”.

6 **SEC. 2. DEPOSIT OF FEES.**

7 Section 1327 of the Housing and Community Devel-
8 opment Act of 1992 (12 U.S.C. 4547) is amended—

9 (1) in subsection (b)—

1 (A) in paragraph (3)—

2 (i) by striking “Amounts received”
3 and inserting the following: “With regard
4 to a mortgage-backed security guaranteed
5 by the Federal National Mortgage Associa-
6 tion before October 1, 2021, or a participa-
7 tion certificate guaranteed by the Federal
8 Home Loan Mortgage Corporation before
9 October 1, 2021,”; and

10 (ii) by striking “The fees” and insert-
11 ing the following:

12 “(5) TREATMENT OF FEES.—The fees”; and

13 (B) by inserting before paragraph (5), as
14 designated by paragraph (1)(B), the following:

15 “(4) DEPOSIT IN HOUSING TRUST FUND.—With
16 regard to a mortgage-backed security guaranteed by
17 the Federal National Mortgage Association on or
18 after October 1, 2021, or a participation certificate
19 guaranteed by the Federal Home Loan Mortgage
20 Corporation on or after October 1, 2021, amounts
21 received from fee increases imposed under this sec-
22 tion shall be deposited directly into the Housing
23 Trust Fund established under section 1338, and
24 shall be available without further appropriation.”;
25 and

1 (2) by striking subsection (f).

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