

One Hundred Sixteenth Congress  
of the  
United States of America

AT THE FIRST SESSION

*Begun and held at the City of Washington on Thursday,  
the third day of January, two thousand and nineteen*

An Act

To clarify seasoning requirements for certain refinanced mortgage loans, and for other purposes.

*Be it enacted by the Senate and House of Representatives of  
the United States of America in Congress assembled,*

**SECTION 1. SHORT TITLE.**

This Act may be cited as the “Protecting Affordable Mortgages for Veterans Act of 2019”.

**SEC. 2. SEASONING REQUIREMENTS FOR CERTAIN REFINANCED MORTGAGE LOANS.**

(a) GINNIE MAE.—Section 306(g)(1) of the National Housing Act (12 U.S.C. 1721(g)(1)) is amended by striking the second sentence.

(b) VETERANS LOANS.—Section 3709(c) of title 38, United States Code, is amended—

(1) in the matter before paragraph (1), by striking “is refinanced” and inserting “is a refinance”; and

(2) by striking paragraphs (1) and (2) and inserting the following new paragraphs:

“(1) the date on which the borrower has made at least six consecutive monthly payments on the loan being refinanced; and

“(2) the date that is 210 days after the first payment due date of the loan being refinanced.”.

S. 1749—2

(c) RULE OF CONSTRUCTION.—Nothing in this Act may be construed to restrict or otherwise modify the authorities of the Government National Mortgage Association.

*Speaker of the House of Representatives.*

*Vice President of the United States and  
President of the Senate.*