AUTHENTICATED
U.S. GOVERNMENT
INFORMATION
GPO

116TH CONGRESS
2D SESSION

S. 4098

To provide funding for the Neighborhood Reinvestment Corporation Act, and for other purposes.

IN THE SENATE OF THE UNITED STATES

JUNE 29, 2020

Mr. MENENDEZ (for himself, Mr. BROWN, Mr. VAN HOLLEN, Ms. SINEMA, Ms. SMITH, Mr. BOOKER, Ms. ROSEN, Ms. WARREN, Mr. SANDERS, Ms. KLOBUCHAR, Mr. BLUMENTHAL, Mr. WYDEN, Mr. COONS, Mrs. FEINSTEIN, Ms. HIRONO, Ms. CORTEZ MASTO, Mr. TESTER, and Mr. WARNER) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

---

A BILL

To provide funding for the Neighborhood Reinvestment Corporation Act, 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 ''Coronavirus Housing Counseling Improvement Act''.

SEC. 2. FUNDING FOR HOUSING COUNSELING SERVICES.

(a) CONGRESSIONAL FINDINGS.—Congress finds that—

(1) the spread of Coronavirus Disease 2019 (COVID–19), which is now considered a global pandemic, is expected to negatively impact the incomes of potentially millions of homeowners, renters, individuals experiencing homelessness, and individuals at risk of homelessness, making it difficult for them to pay their mortgages or rents on time;

(2) housing counseling is critical to ensuring that homeowners, renters, individuals experiencing homelessness, and individuals at risk of homelessness have the resources they need to manage financial hardships from the COVID–19 crisis;

(3) loan preservation and foreclosure mitigation services are also critical to address the needs of homeowners who lose employment and income because of the pandemic and who face serious delinquency or home loan default, or are in foreclosing proceedings during this period; and

(4) evaluations from the National Foreclosure Mitigation Counseling program revealed that homeowners at risk of or facing foreclosure are better served when they have access to a housing counselor and a range of tools and resources to help them avoid losing their home and have the support they

need to tailor the best possible response to their situation.

(b) AUTHORIZATION OF APPROPRIATIONS.—There is authorized to be appropriated to the Neighborhood Reinvestment Corporation (in this section referred to as the ''Corporation'') established under the Neighborhood Reinvestment Corporation Act (42 U.S.C. 8101 et seq.) $700,000,000 for fiscal year 2020 for housing counseling services, which shall remain available until September 30, 2023.

(c) PRIORITIZATION OF HOUSING COUNSELING SERVICES.—Of any grant funds made available pursuant to subsection (b), not less than 40 percent shall be provided to counseling organizations that target counseling services to minority and low-income homeowners, renters, individuals experiencing homelessness, and individuals at risk of homelessness or provide such services in neighborhoods with high concentrations of minority and low-income homeowners, renters, individuals experiencing homelessness, and individuals at risk of homelessness.

(d) ELIGIBLE USES.—Amounts made available pursuant to subsection (b) may be used in such amounts as the Corporation determines for costs of—

(1) public education and outreach;

(2) direct services, including the full range of services provided by housing counselors to assist homeowners, including manufactured homeowners, regardless of financing type, renters, individuals experiencing homelessness, and individuals at risk of homelessness, including the practices, tools, and innovations in foreclosure mitigation that were utilized in the National Foreclosure Mitigation Counseling Program, and financial capability, credit counseling, homeless counseling, and rental counseling;

(3) equipment and technology, including broadband internet and equipment upgrades needed to ensure timely and effective service delivery;

(4) training, including capacitating housing counseling staff in various modes of counseling, including rental and foreclosure, delivery of remote counseling utilizing improved technology, enhanced network security, and supportive options for the delivery of client services; and

(5) administration and oversight of the program in accordance with the rate of the Corporation for program administration.

(e) DISBURSEMENT.—

(1) IN GENERAL.—The Corporation shall disburse all grant funds made available pursuant to

subsection (b) as expeditiously as possible, through grants to housing counseling intermediaries approved by the Department of Housing and Urban Development, State housing finance agencies, and NeighborWorks organizations.

(2) LIMITATION.—The aggregate amount provided to NeighborWorks organizations under this section shall not exceed 15 percent of the total of grant funds made available pursuant to subsection (b).

○