companies, area agencies on aging, and financial institutions all play vital roles in—

(A) preventing government imposter scams from targeting the people of the United States; and

(B) educating the people of the United States about government imposter scams;

(4) encourages—

(A) the implementation of policies and programs to prevent government imposter scams; and

(B) the improvement of measures to protect the people of the United States from government imposter scams;

(5) encourages members of the public to—

(A) ignore solicitations from individuals falsely claiming to represent government agencies;

(B) share information about government imposter scams with family and friends; and

(C) report government imposter scams to the corresponding agency, such as—

(i) the Office of the Inspector General of the Social Security Administration;

(ii) the Treasury Inspector General for Tax Administration; or

(iii) the Federal Trade Commission; and

(6) honors the commitment and dedication of the individuals and organizations that work tirelessly to fight against government imposter scams.

SENATE RESOLUTION 628—EXPRESSING SUPPORT FOR THE DESIGNATION OF MARCH 2026 AS ''MUSIC IN OUR SCHOOLS MONTH''

Mr. BOOKER (for himself, Mr. PADILLA, and Mr. LUJÁN) submitted the following resolution; which was referred to the Committee on Health, Education, Labor, and Pensions:

S. RES. 628

Whereas music has been present in every known human culture throughout history and modern times;

Whereas music is one of the most important manifestations of the cultural heritage of the United States, as music embodies our national identity and illustrates our shared history;

Whereas music education helps communities share ideas and values among cultures and generations, promoting a more cooperative and inclusive citizenry;

Whereas singing has existed in classrooms in the United States since before the signing of the Declaration of Independence;

Whereas, in 1838, music as its own curriculum was first adopted by public authority in the public schools of Boston, Massachusetts;

Whereas the development of a musical people has been and remains dependent on a public commitment to the teaching of music in all schools;

Whereas State legislatures and educational agencies have supported music as part of the regular school curriculum;

Whereas the Every Student Succeeds Act (Public Law 114–95; 129 Stat. 1802) identified music as part of a well-rounded education;

Whereas music is a means for exploring the emotional and aesthetic dimensions of the human experience;

Whereas music holds intrinsic value as an art form, providing opportunity for self-expression, fellowship, and spiritual fulfillment;

Whereas research has documented that participation in school music programs promotes student engagement, leading to improved social and academic outcomes, particularly for at-risk students;

Whereas research has documented that participation in school music programs also promotes cognitive, social, and emotional development, exercising skills valuable to the workforce such as motivation, attentiveness, self-discipline, teamwork, persistence, empathy, respect, and leadership; and

Whereas a disproportionate number of students without access to music education attend schools in urban or rural communities, public schools with a high percentage of students from low-income families, and public schools that are majority Black, Hispanic, or Native American: Now, therefore, be it

Resolved, That the Senate—

(1) supports the designation of March 2026 as ''Music in Our Schools Month''; and

(2) recognizes—

(A) the fundamental importance of music to the culture of the United States;

(B) the long history of music as an integral part of the schools in the United States;

(C) the disparate access to high-quality music education that exists across the United States; and

(D) the need to do more to support the teaching and learning of music in public schools.

AMENDMENTS SUBMITTED AND PROPOSED

SA 4343. Mr. WARNOCK submitted an amendment intended to be proposed by him to the bill H.R. 6644, a bill to increase the supply of housing in America, and for other purposes; which was ordered to lie on the table.

SA 4344. Mr. CRUZ submitted an amendment intended to be proposed to amendment SA 4308 proposed by Mr. SCOTT of South Carolina (for himself and Ms. WARREN) to the bill H.R. 6644, supra; which was ordered to lie on the table.

SA 4345. Mrs. SHAHEEN submitted an amendment intended to be proposed to amendment SA 4308 proposed by Mr. SCOTT of South Carolina (for himself and Ms. WARREN) to the bill H.R. 6644, supra; which was ordered to lie on the table.

SA 4346. Mr. MERKLEY (for himself and Mr. HAWLEY) submitted an amendment intended to be proposed to amendment SA 4308 proposed by Mr. SCOTT of South Carolina (for himself and Ms. WARREN) to the bill H.R. 6644, supra; which was ordered to lie on the table.

SA 4347. Mr. MERKLEY (for himself and Mr. HAWLEY) submitted an amendment intended to be proposed to amendment SA 4308 proposed by Mr. SCOTT of South Carolina (for himself and Ms. WARREN) to the bill H.R. 6644, supra; which was ordered to lie on the table.

SA 4348. Mr. DURBIN submitted an amendment intended to be proposed by him to the bill H.R. 6644, supra; which was ordered to lie on the table.

SA 4349. Mr. DURBIN submitted an amendment intended to be proposed by him to the bill H.R. 6644, supra; which was ordered to lie on the table.

SA 4350. Mr. DURBIN submitted an amendment intended to be proposed by him to the bill H.R. 6644, supra; which was ordered to lie on the table.

SA 4351. Mr. DURBIN submitted an amendment intended to be proposed by him to the bill H.R. 6644, supra; which was ordered to lie on the table.

SA 4352. Mr. DURBIN submitted an amendment intended to be proposed by him to the bill H.R. 6644, supra; which was ordered to lie on the table.

SA 4353. Mrs. BRITT submitted an amendment intended to be proposed by her to the bill H.R. 4553, making appropriations for energy and water development and related agencies for the fiscal year ending September 30, 2026, and for other purposes; which was ordered to lie on the table.

SA 4354. Mr. DAINES (for himself, Mr. WARNER, Mr. CRAPO, and Ms. SMITH) submitted an amendment intended to be proposed by him to the bill H.R. 6644, a bill to increase the supply of housing in America, and for other purposes; which was ordered to lie on the table.

SA 4355. Mr. RICKETTS submitted an amendment intended to be proposed by him to the bill H.R. 6644, supra; which was ordered to lie on the table.

SA 4356. Mr. SCHUMER submitted an amendment intended to be proposed to amendment SA 4308 proposed by Mr. SCOTT of South Carolina (for himself and Ms. WARREN) to the bill H.R. 6644, supra; which was ordered to lie on the table.

SA 4357. Mr. SCHUMER submitted an amendment intended to be proposed by him to the bill H.R. 6644, supra; which was ordered to lie on the table.

SA 4358. Ms. BALDWIN submitted an amendment intended to be proposed by her to the bill H.R. 6644, supra; which was ordered to lie on the table.

SA 4359. Ms. HIRONO submitted an amendment intended to be proposed by her to the bill H.R. 6644, supra; which was ordered to lie on the table.

SA 4360. Mr. MERKLEY submitted an amendment intended to be proposed by him to the bill H.R. 6644, supra; which was ordered to lie on the table.

SA 4361. Mr. REED (for himself and Mr. PADILLA) submitted an amendment intended to be proposed by him to the bill H.R. 6644, supra; which was ordered to lie on the table.

SA 4362. Mr. REED submitted an amendment intended to be proposed by him to the bill H.R. 6644, supra; which was ordered to lie on the table.

SA 4363. Mr. REED submitted an amendment intended to be proposed by him to the bill H.R. 6644, supra; which was ordered to lie on the table.

SA 4364. Mr. REED submitted an amendment intended to be proposed by him to the bill H.R. 6644, supra; which was ordered to lie on the table.

SA 4365. Mrs. BLACKBURN submitted an amendment intended to be proposed by her to the bill H.R. 6644, supra; which was ordered to lie on the table.

SA 4366. Mr. SCHMITT submitted an amendment intended to be proposed to amendment SA 4308 proposed by Mr. SCOTT of South Carolina (for himself and Ms. WARREN) to the bill H.R. 6644, supra; which was ordered to lie on the table.

SA 4367. Ms. ROSEN submitted an amendment intended to be proposed by her to the bill H.R. 6644, supra; which was ordered to lie on the table.

SA 4368. Ms. ROSEN submitted an amendment intended to be proposed by her to the bill H.R. 6644, supra; which was ordered to lie on the table.

SA 4369. Ms. ROSEN submitted an amendment intended to be proposed by her to the bill H.R. 6644, supra; which was ordered to lie on the table.

TEXT OF AMENDMENTS

SA 4343. Mr. WARNOCK submitted an amendment intended to be proposed by him to the bill H.R. 6644, a bill to increase the supply of housing in America, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. ___. HOMES ARE FOR PEOPLE, NOT CORPORATIONS.

(a) DEFINITIONS.—In this section:

(1) CONSUMER REPORTING AGENCY.—The term ''consumer reporting agency'' has the meaning given the term in section 603 of the Fair Credit Reporting Act (15 U.S.C. 1681a)).

(2) EXCEPTED PURCHASE.—The term ''excepted purchase'' means any purchase of a single-family home that is—

(A) newly constructed, renovated, or a rental conversion for sale by a large institutional investor and not as a residence rented pending sale;

(B) pursuant to a build-to-rent program where the large institutional investor purchases newly constructed single-family homes to be managed as rental properties, whether as communities exclusively of renter-occupied single-family homes or as communities of single-family homes that are both owner- and renter-occupied;

(C) pursuant to a renovate-to-rent program that—

(i) substantially rehabilitates single-family homes that do not meet structural or core system elements of local building codes; and

(ii) makes improvements in an aggregate dollar amount of not less than 15 percent of the purchase price of the single-family home;

(D) pursuant to a homeownership program that—

(i) requires rental payments and any other fees that are not greater than those collected by the large institutional investor on other similarly situated single-family homes not covered by the eligible homeownership program;

(ii) is subject to a contract between the large institutional investor and renter that shall be considered a consumer credit transaction secured by a dwelling or real property;

(iii) provides for positive reporting of rental payments to consumer reporting agencies for any renter, who shall be informed of and opts into such reporting; and

(iv) requires contribution of meaningful financial support from the large institutional investor, including price concessions, for the purchase of the single-family home by the renter;

(E) pursuant to a program to boost homeownership that—

(i) provides for positive reporting of rental payments to consumer reporting agencies for any renter who is informed of and opts into such reporting;

(ii) provides for the right of first refusal and a 30-day ''first look'' period; and

(iii) may entail the meaningful financial support from the large institutional investor, including price concessions, for the purchase of a single-family home by the renter (whether it is the home the renter occupies or another home);

(F) in connection with the satisfaction of debts previously contracted in good faith and where the large institutional investor has the right to repossess the single-family home under such contract;

(G) undertaken by a mortgage servicer, lender, or other entity that has a legal right to a single-family home, for the purpose of loss mitigation or compliance with servicing or investor obligations, and not as a long-term investment strategy, and is solely as a result of—

(i) a foreclosure;

(ii) a deed-in-lieu of foreclosure;

(iii) enforcement of a mortgage, deed of trust, or other security interest; or

(iv) operation of law following borrower default;

(H) purchased from another large institutional investor that either owned the single-family home on the date of enactment of this Act or purchased the single-family home in compliance with this section;

(I) purchased from an investor not covered under this section, so long as the purchase occurred not more than 2 years after the effective date under subsection (f);

(J) newly constructed, renovated, or a rental conversion that is intended and operated for occupancy as part of a community for households with 1 or more members aged 55 years or older, and satisfies visitability standards established by the Secretary of Housing and Urban Development; or

(K) purchased through a single purchase or combination or series of purchases described in subparagraphs (A) through (J).

(3) SINGLE-FAMILY HOME.—The term ''single-family home''—

(A) means a structure that contains 2 or fewer dwelling units that are each intended for residential occupancy by a single household; and

(B) does not include a manufactured home, as defined in section 603 of the National Manufactured Housing Construction and Safety Standards Act of 1974 (42 U.S.C. 5403).

(4) LARGE INSTITUTIONAL INVESTOR.—

(A) IN GENERAL.—The term ''large institutional investor''—

(i) means an investment fund, corporation, general or limited partnership, limited liability company, joint venture, association, or other for-profit entity that is a legal entity structured in a manner that is not aforementioned that—

(I) is engaged, in whole or in part, in the business of investing in, owning, renting, managing, or holding single-family homes; and

(II) alone or in concert with 1 or more other entities, beginning after the date of enactment of this Act, directly or indirectly has investment control of not less than 350 single-family homes in the aggregate, not including any single-family home purchased in an excepted purchase made after the date of enactment of this Act; and

(ii) does not include any local, State, Tribal, or Federal government entity or instrumentality thereof.

(B) RULE OF CONSTRUCTION.—For purposes of this paragraph, an entity has direct or indirect investment control over a single-family home if the entity—

(i) owns, or has primary authority or fiduciary responsibility to make material investment or management decisions relating to, the single-family home;

(ii) is, or directly or indirectly controls, the general partner or managing member of the entity that owns the single-family home;

(iii) is or controls the investment manager, management company, or investment advisor of the entity that owns the single-family home;

(iv) owns or controls more than 25 percent of any class of equity interests of the entity that owns the single-family home, unless such entity is a passive investor; or

(v) otherwise controls the entity that owns the single-family home.

(5) PURCHASE.—The term ''purchase'' includes any purchase, transfer, or other acquisition of a single family home, including through mergers, acquisitions, construction, foreclosures, or bulk purchases, whether or not for cash consideration.

(b) PROHIBITION ON PURCHASES BY LARGE INSTITUTIONAL INVESTORS.—

(1) IN GENERAL.—No large institutional investor may purchase, or enter into a contract to directly or indirectly purchase, any single-family home.

(2) EXCEPTIONS.—The prohibition under paragraph (1) shall not apply to—

(A) any excepted purchase; or

(B) any purchase of a single-family home in connection with a restructuring or other reorganization of ownership of single-family homes that were owned or purchased on or before the date of enactment of this Act.

(3) RULE OF CONSTRUCTION.—Nothing in this section may be construed to—

(A) require any large institutional investor to divest or otherwise sell any single-family home purchased before the date of enactment of this Act; or

(B) prevent the filing of a petition, or otherwise affect any bankruptcy proceeding, under title 11, United States Code.

(4) IMPLEMENTATION.—

(A) IN GENERAL.—In consultation with the Secretary of Housing and Urban Development, the Director of Federal Housing Finance Agency, and the Chair of the Securities and Exchange Commission, the Secretary of the Treasury may issue regulations in accordance with the notice and comment rulemaking procedures under section 553 of title 5, United States Code, to carry out the purposes of this section, including regulations to—

(i) minimize market disruptions upon identifying a risk of material negative impact on the housing market, including an impact on the ability of market participants to dispose of single-family homes in an orderly fashion;

(ii) mitigate, to the extent possible, negative impacts on consumers and communities; and

(iii) further clarify the application of the terms ''large institutional investor'', ''single-family home'', and ''excepted purchase'', if the Secretary of the Treasury determines that such regulations will advance the availability of single-family homes for purchase by individual households.

(B) RULE OF CONSTRUCTION.—For the avoidance of doubt, no regulation issued under subparagraph (A) may amend the definitions of the terms defined under subsection (a), including to—

(i) alter the scope of excepted purchases in a manner that would undermine the goal of expanding the number of single-family homes available to individual households for purchase;

(ii) alter any type of excepted purchase in a manner that would undermine the goal of expanding the number of single-family homes available to individual households for purchase;

(iii) add any category of large institutional investor as an eligible class if not determined by this section; or

(iv) alter the quantitative threshold in the definition of ''large institutional investor''.

(c) DISPOSAL OF HOMES UNDER EXCEPTED PURCHASES.—

(1) REQUIREMENT TO DISPOSE.—

(A) IN GENERAL.—With respect to the purchase by a large institutional investor of a single-family home described in subparagraph (A), (B), or (C) of subsection (a)(2), or with respect to the purchase by a large institutional investor of a single-family home described in subparagraph (J) of subsection (a)(2) that ceases to meet the requirements of such subparagraph, the large institutional investor shall dispose of the single-family home to an individual homebuyer not later than 7 years after the date of purchase.

(B) SUBSEQUENT PURCHASE.—For the avoidance of doubt, any purchase of a single-family home described in subparagraph (A), (B), (C), or (J) of subsection (a)(2) shall remain subject to the terms of this section notwithstanding a subsequent purchase by a large institutional investor pursuant to another subparagraph of subsection (a)(2).

(2) APPLICATION.—

(A) Paragraph (1) shall not apply in the case of any large institutional investor which is a real estate investment trust if the

disposal of such property would be a prohibited transaction that would lead to a 100 percent tax under the statute governing such types of entities.

(B) In the case of a large institutional investor that has an active leasing contract with the renter of a single-family home described in paragraph (1) that went into effect not later than 6 months before the date of disposal under that paragraph, nothing in that paragraph shall be construed to require the large institutional investor to dispose of the single-family home subject to this subsection until the date on which such contract expires.

(3) REQUIREMENTS FOR DISPOSAL.—

(A) RENTER ACCOMMODATIONS.—In the case of a renter described in paragraph (2)(B)—

(i) the large institutional investor may provide the renter with the option to renew the active leasing contract in such subsection, except that the aggregate leasing period of renewals shall not exceed 36 consecutive months;

(ii) the large institutional investor shall confirm whether the renter opts to renew the leasing contract, within the limitations of clause (i), through a written attestation; and

(iii) the large institutional investor shall advertise the home pursuant to subparagraph (C) beginning on the earlier of—

(I) the date on which the renter declines to renew the leasing contract; or

(II) the date on which the leasing contract expires.

(B) RENTER OPTION TO PURCHASE.—Before the large institutional investor disposes of a single-family home described in paragraph (1), the renter of the single-family home described in paragraph (2)(B) shall have the right of first refusal and a 30-day ''first look'' period to purchase the single-family home.

(C) ADVERTISEMENT OF PROPERTY.—

(i) IN GENERAL.—On the date that a renter described in paragraph (2)(B) declines to renew an active leasing contract with a large institutional investor under subparagraph (A), or declines a single-family home under subparagraph (B), the single-family home shall be—

(I) widely advertised and free to access, and listed in publications, which may include internet platforms or a national Multiple Listing Service, by the large institutional investor; and

(II) made broadly accessible to individual homebuyers and the general public, including any licensed real estate agents representing potential buyers.

(ii) COMPLIANCE.—If a single-family home described in paragraph (1) is not purchased, or no offer to purchase is made, by an individual homebuyer within 60 days of the date on which the single-family home is advertised under clause (i), the large institutional investor shall be considered to be in compliance with the disposal requirements under paragraph (1).

(D) RULE OF CONSTRUCTION.—Nothing in this paragraph shall be construed to require a renter to renew a lease or to affect State or local tenant-landlord laws regarding requirements related to lease renewal processes or leasing periods.

(d) ENFORCEMENT.—

(1) CIVIL PENALTIES.—Any large institutional investor that violates subsection (b) or paragraph (1) or (2)(B) of subsection (c) shall be subject to a civil penalty of not more than $1,000,000 per violation, or 3 times the purchase price of the property involved, whichever is greater, enforced by the Secretary of the Treasury.

(2) TRANSFER TO HUD FOR HOMEOWNERSHIP EXPANSION ACTIVITIES.—For fiscal year 2027 and each fiscal year thereafter, to the extent and in the amounts provided in advance in appropriations Acts, civil penalties assessed under this section shall be transferred to and available to the Secretary of Housing and Urban Development to provide additional funding for the HOME Investment Partnerships program under subtitle A of title II of the Cranston-Gonzalez National Affordable Housing Act (42 U.S.C. 12741 et seq.), to be allocated in accordance with the formula under that program, for new construction, acquisition, and rehabilitation of single-family homes and to provide assistance grants to first-time homebuyers, which may be for downpayments, closing costs, and interest rate buydowns.

(e) STUDIES ON LARGE INSTITUTIONAL INVESTORS.—

(1) GAO REPORT.—Not later than 2 years after the date on which the prohibition under subsection (b)(1) takes effect, and again not later than 10 years after that date, the Comptroller General of the United States shall submit to the Senate Committee on Banking, Housing and Urban Affairs and the House Committee on Financial Services a report on—

(A) the impact of the ownership by large institutional investors of single-family homes on housing availability and affordability for renters and homebuyers; and

(B) the effectiveness of this section in reducing demand by large institutional investors for single-family homes and expanding homeownership for renters and homebuyers.

(2) HUD REPORT.—Not later than 2 years after the date on which the prohibition under subsection (b)(1) takes effect, and again not later than 10 years after that date, the Secretary of the Housing and Urban Development, in consultation with the Secretary of the Treasury, the Administrator of the Rural Housing Service, the Executive Director of the Loan Guaranty Service of the Department of Veterans Affairs, the Chair of Securities and Exchange Commission, and the Director of the Federal Housing Finance Agency, shall submit to the Committee on Banking, Housing and Urban Affairs of the Senate and the Committee on Financial Services of the House of Representatives a report on—

(A) whether there should be adjustments to the definition of the term ''large institutional investor'';

(B) the financial impact of this section on large institutional investors, renters, and homebuyers; and

(C) any legislative recommendations regarding ways to improve the authorities provided under this section to increase the supply and affordability of single-family homes for purchase by individual homebuyers.

(3) SENSE OF CONGRESS.—It is the sense of Congress that—

(A) this section is intended to expand the number of single-family homes available to individuals for purchase and is aimed at preserving and expanding the supply of single-family homes available to individuals; and

(B) any further study on the effectiveness of this section and any legislative recommendations therefrom should consider this sense of Congress.

(f) EFFECTIVE DATE.—The requirements and prohibitions under subsections (b), (c), and (d) of this section—

(1) shall take effect on the date that is 180 days after the date of enactment of this Act; and

(2) are repealed on the date that is 15 years after the effective date under paragraph (1).

SA 4344. Mr. CRUZ submitted an amendment intended to be proposed to amendment SA 4308 proposed by Mr. SCOTT of South Carolina (for himself and Ms. WARREN) to the bill H.R. 6644, a bill to increase the supply of housing in America, and for other purposes; which was ordered to lie on the table; as follows:

At the end of section 210, add the following:

(e) LIMITATION ON FUNDS BASED ON PROPERTY TAX REVENUE GROWTH.—No funds made available under this section may be obligated or expended for an eligible entity unless the eligible entity submits to the Secretary an annual certification that the aggregate increase in total property tax revenues collected by the eligible entity during the most recently completed fiscal year did not exceed 2 percent over the preceding fiscal year.

SA 4345. Mrs. SHAHEEN submitted an amendment intended to be proposed to amendment SA 4308 proposed by Mr. SCOTT of South Carolina (for himself and Ms. WARREN) to the bill H.R. 6644, a bill to increase the supply of housing in America, and for other purposes; which was ordered to lie on the table; as follows:

In section 301(d)(2)(C), in the matter preceding clause (i), insert '', consistent with paragraphs (1) and (2) of section 413(b) of the Energy Independence and Security Act of 2007 (42 U.S.C. 17071(b))'' after ''shall''.

SA 4346. Mr. MERKLEY (for himself and Mr. HAWLEY) submitted an amendment intended to be proposed to amendment SA 4308 proposed by Mr. SCOTT of South Carolina (for himself and Ms. WARREN) to the bill H.R. 6644, a bill to increase the supply of housing in America, and for other purposes; which was ordered to lie on the table; as follows:

On page 301, between lines 6 and 7, insert the following:

(g) DISALLOWANCE OF CERTAIN DEDUCTIONS FOR LARGE INSTITUTIONAL INVESTORS.—

(1) MORTGAGE INTEREST.—

(A) IN GENERAL.—Section 163 of the Internal Revenue Code of 1986 is amended by redesignating subsection (n) as subsection (o) and by inserting after subsection (m) the following new subsection:

''(n) NO DEDUCTION FOR LARGE INSTITUTIONAL INVESTORS.—No deduction shall be allowed under this chapter with respect to interest paid or accrued by a large institutional investor (as defined in section 901(a)(4) of the 21st Century ROAD to Housing Act).''.

(2) DEPRECIATION.—Section 167 of the Internal Revenue Code of 1986 is amended by redesignating subsection (i) as subsection (j) and by inserting after subsection (h) the following new subsection:

''(i) NO DEDUCTION FOR LARGE INSTITUTIONAL INVESTORS.—No deduction shall be allowed under this section with respect to any property held by a large institutional investor (as defined in section 901(a)(4) of the 21st Century ROAD to Housing Act).''.

(3) EFFECTIVE DATE.—The amendments made by this subsection shall apply to taxable years beginning after the date that is 5 years after the date of the enactment of this Act.

SA 4347. Mr. MERKLEY (for himself and Mr. HAWLEY) submitted an amendment intended to be proposed to amendment SA 4308 proposed by Mr. SCOTT of South Carolina (for himself and Ms. WARREN) to the bill H.R. 6644, a bill to increase the supply of housing

in America, and for other purposes; which was ordered to lie on the table; as follows:

On page 287 of the amendment, strike lines 12 through 15.

On page 287, line 16 of the amendment, strike ''(J)'' and insert ''(I)''.

On page 287, line 23 of the amendment, strike ''(J)'' and insert ''(I)''.

On page 293, line 21 of the amendment, strike ''(J)'' and insert ''(I)''.

On page 294, line 6 of the amendment, strike ''(J)'' and insert ''(I)''.

SA 4348. Mr. DURBIN submitted an amendment intended to be proposed by him to the bill H.R. 6644, a bill to increase the supply of housing in America, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. _____. CRYPTO ATM FRAUD PREVENTION.

(a) REGISTRATION WITH THE SECRETARY OF THE TREASURY.—Section 5330 of title 31, United States Code, is amended—

(1) in subsection (d)—

(A) in paragraph (1)(A), by inserting '', any person who owns, operates, or manages a virtual currency kiosk in the United States or its territories,'' after ''similar instruments''; and

(B) by adding at the end the following:

''(3) VIRTUAL CURRENCY; VIRTUAL CURRENCY ADDRESS; VIRTUAL CURRENCY KIOSK; VIRTUAL CURRENCY KIOSK OPERATOR.—The terms 'virtual currency', 'virtual currency address', 'virtual currency kiosk', and 'virtual currency kiosk operator' have the meanings given those terms, respectively, in section 5337.''; and

(2) by adding at the end the following:

''(f) REGISTRATION OF VIRTUAL CURRENCY KIOSK LOCATIONS.—

''(1) IN GENERAL.—Not later than 90 days after the effective date of this subsection, and not less than once every 90 days thereafter, the Secretary of the Treasury shall require virtual currency kiosk operators to submit an updated list containing the physical address of each virtual currency kiosk owned or operated by the virtual currency kiosk operator.

''(2) FORM AND MANNER OF REGISTRATION.—Each submission by a virtual currency kiosk operator pursuant to paragraph (1) shall include—

''(A) the legal name of the virtual currency kiosk operator;

''(B) any fictitious or trade name of the virtual currency kiosk operator;

''(C) the physical address of each virtual currency kiosk owned, operated, or managed by the virtual currency kiosk operator that is located in the United States or the territories of the United States;

''(D) the start date of operation of each virtual currency kiosk;

''(E) the end date of operation of each virtual currency kiosk, if applicable; and

''(F) each virtual currency address used by the virtual currency kiosk operator.

''(3) FALSE AND INCOMPLETE INFORMATION.—The filing of false or materially incomplete information in a submission required under paragraph (1) shall be deemed a failure to comply with the requirements of this subsection.''.

(b) PREVENTING FRAUDULENT TRANSACTIONS AT VIRTUAL CURRENCY KIOSKS.—

(1) IN GENERAL.—Subchapter II of Chapter 53 of Title 31, United States Code, is amended by adding at the end the following:

''§ 5337. Virtual currency kiosk fraud prevention

''(a) DEFINITIONS.—In this section:

''(1) BLOCKCHAIN ANALYTICS.—The term 'blockchain analytics' means the analysis of data from blockchains or public distributed ledgers, and associated transaction information, to provide risk-specific information about virtual currency transactions and virtual currency addresses.

''(2) CUSTOMER.—The term 'customer' means any person that purchases or sells virtual currency through a virtual currency kiosk.

''(3) EXISTING CUSTOMER.—The term 'existing customer' means a customer other than a new customer.

''(4) FINCEN.—The term 'FinCEN' means the Financial Crimes Enforcement Network of the Department of the Treasury.

''(5) NEW CUSTOMER.—The term 'new customer', with respect to a virtual currency kiosk operator, means a customer during the 14-day period beginning on the date of the first virtual currency kiosk transaction of the customer with the virtual currency kiosk operator.

''(6) TRANSACTION HASH.—The term 'transaction hash' means a unique identifier made up of a string of characters that act as a record of and provide proof that a transaction was verified and added to the blockchain.

''(7) VIRTUAL CURRENCY.—The term 'virtual currency' means any digital representation of value that is recorded on a cryptographically secured distributed ledger or any similar technology or another implementation, which was designed and built as part of a system to leverage or replace blockchain, distributed ledger technology, or their derivatives.

''(8) VIRTUAL CURRENCY ADDRESS.—The term 'virtual currency address' means an alphanumeric identifier associated with a virtual currency wallet identifying the location to which virtual currency purchased through a virtual currency kiosk can be sent or from which virtual currency sold through a virtual currency kiosk can be accessed.

''(9) VIRTUAL CURRENCY KIOSK.—The term 'virtual currency kiosk' means a stand-alone machine—

''(A) that is capable of accepting or dispensing legal tender in exchange for virtual currency; or

''(B) through which a person acting on the behalf of, or a mechanical agent of, the virtual currency kiosk operator of the machine may enable the virtual currency kiosk operator to facilitate the exchange of legal tender for virtual currency, including by—

''(i) connecting directly to a separate virtual currency exchange that performs a virtual currency kiosk transaction; or

''(ii) drawing upon the virtual currency in the possession of the virtual currency kiosk operator.

''(10) VIRTUAL CURRENCY KIOSK OPERATOR.—The term 'virtual currency kiosk operator' means a person who owns, operates, or manages a virtual currency kiosk located in the United States or its territories.

''(11) VIRTUAL CURRENCY KIOSK TRANSACTION.—The term 'virtual currency kiosk transaction' means the purchase or sale of virtual currency via a virtual currency kiosk.

''(12) VIRTUAL CURRENCY WALLET.—The term 'virtual currency wallet' means a software application or other mechanism providing a means for holding, storing, and transferring virtual currency.

''(b) DISCLOSURES.—Before entering into a virtual currency transaction with a customer, a virtual currency kiosk operator shall disclose in a clear, conspicuous, and easily readable manner—

''(1) all relevant terms and conditions of the virtual currency kiosk transaction, including—

''(A) the amount of the virtual currency kiosk transaction;

''(B) the type and nature of the virtual currency kiosk transaction;

''(C) a warning that the virtual currency kiosk transaction is final, is not refundable, and may not be reversed;

''(D) the type and amount of any fees or other expenses paid by the customer; and

''(E) the exchange rates of—

''(i) the virtual currency to United States dollars, with respect to the virtual currency kiosk transaction; and

''(ii) the virtual currency to United States dollars on the global marketplace;

''(2) a warning relating to consumer fraud including—

''(A) a warning that consumer fraud often starts with contact from a stranger, and that the customer should never send money to someone they do not know;

''(B) a warning about the most common types of fraudulent schemes involving virtual currency kiosks, such as—

''(i) impersonation of a government official or a bank representative;

''(ii) threats of jail time or financial penalties;

''(iii) offers of a job or reward in exchange for payment, or offers of deals that seem too good to be true;

''(iv) claims of a frozen bank account or credit card; or

''(v) requests for donations to charity or disaster relief; and

''(C) a statement that the customer should contact the virtual currency kiosk operator's customer service helpline or State or local law enforcement if they suspect fraudulent activity; and

''(3) a disclosure relating to the material risks associated with virtual currency and virtual currency transactions, including disclosures to the effect of—

''(A) virtual currency is not issued or backed by the United States Government and is not legal tender;

''(B) a virtual currency is not subject to protections by the Federal Deposit Insurance Corporation, National Credit Union Administration, or Securities Investor Protection Corporation;

''(C) virtual currency transactions involve risk as the value of virtual currencies is derived from supply and demand in the global marketplace and virtual currencies may lose value; and

''(D) a person or business that accepts virtual currency as payment today may not accept virtual currency as payment in the future.

''(c) ACKNOWLEDGMENT OF DISCLOSURES.—

''(1) IN GENERAL.—Each time a customer uses a virtual currency kiosk, the virtual currency kiosk operator shall ensure acknowledgment of all disclosures required under subsection (b) via confirmation of consent of the customer at the virtual currency kiosk.

''(2) REFUND ELIGIBILITY.—Many disclosures under this section are intended to serve as warnings to customers who may be conducting a virtual currency kiosk transaction as a result of a scam. The acknowledgment of the disclosures required under this section shall not affect eligibility or prevent a fraud victim from being eligible for a refund.

''(d) RECEIPTS.—Upon completion of each virtual currency kiosk transaction, the virtual currency kiosk operator shall provide the customer with a receipt, which shall include the following information:

''(1) The name and contact information of the virtual currency kiosk operator, including a telephone number for a customer service helpline.

''(2) The name of the customer.

''(3) The type, value, date, and precise time of the virtual currency kiosk transaction, transaction hash, and each applicable virtual currency address.

''(4) The amount of the virtual currency kiosk transaction expressed in United States dollars.

''(5) All fees charged.

''(6) A statement that the customer may be entitled by law to a refund if the customer reports fraudulent activity in conjunction with the virtual currency kiosk transaction not later than 30 days after the date of the virtual currency kiosk transaction.

''(7) The refund policy of the virtual currency kiosk operator or a Uniform Resource Locator where the refund policy of the virtual currency kiosk operator can be found.

''(8) A statement that the customer should contact law enforcement if they suspect fraudulent activity, such as scams, including contact information for a relevant law enforcement or government agency.

''(9) Any additional information the virtual currency kiosk operator determines appropriate.

''(e) PHYSICAL RECEIPTS REQUIRED.—Not later than 1 year after the effective date of this section, each receipt required under subsection (d) shall be issued to the customer as a physical receipt at the virtual currency kiosk at the time of the virtual currency kiosk transaction, but such receipt may also be provided in additional forms or communications.

''(f) ANTI-FRAUD POLICY.—

''(1) IN GENERAL.—Each virtual currency kiosk operator shall take reasonable steps to detect and prevent fraud, including establishing and maintaining a written anti-fraud policy that includes—

''(A) the identification and assessment of fraud-related risk areas;

''(B) procedures and controls to protect against risks identified under subparagraph (A);

''(C) allocation of responsibility for monitoring the risks identified under subparagraph (A); and

''(D) procedures for the periodic evaluation and revision of the anti-fraud procedures, controls, and monitoring mechanisms under subparagraphs (B) and (C).

''(2) SUBMISSION OF ANTI-FRAUD POLICY TO FINCEN.—Each virtual currency kiosk operator shall submit to FinCEN the anti-fraud policy required under paragraph (1) not later than 90 days after the later of—

''(A) the effective date of this section; or

''(B) the date on which the virtual currency kiosk operator begins operating.

''(g) APPOINTMENT OF COMPLIANCE OFFICER.—Each virtual currency kiosk operator shall designate and employ a compliance officer who—

''(1) is qualified to coordinate and monitor compliance with this section and all other applicable Federal and State laws, rules, and regulations;

''(2) is employed full-time by the virtual currency kiosk operator;

''(3) is not the chief executive officer of the virtual currency kiosk operator; and

''(4) does not own or control more than 20 percent of any interest in the virtual currency kiosk operator.

''(h) USE OF BLOCKCHAIN ANALYTICS.—

''(1) IN GENERAL.—Each virtual currency kiosk operator shall use blockchain analytics to prevent sending virtual currency to a virtual currency wallet known to be affiliated with fraudulent activity at the time of a virtual currency kiosk transaction and to detect transaction patterns indicative of fraud or other illicit activities.

''(2) COMPLIANCE.—The Director of FinCEN may request evidence from any virtual currency kiosk operator to confirm compliance with this subsection.

''(i) VERBAL CONFIRMATION REQUIRED BEFORE NEW CUSTOMER TRANSACTIONS.—

''(1) IN GENERAL.—Before entering into a virtual currency kiosk transaction valued at 300 dollars or more with a new customer, a virtual currency kiosk operator shall obtain verbal confirmation from the new customer that—

''(A) the new customer wishes to proceed with the virtual currency kiosk transaction;

''(B) the new customer understands the nature of the virtual currency kiosk transaction; and

''(C) the new customer is not being fraudulently induced to engage in the transaction.

''(2) REASONABLE EFFORT.—A virtual currency kiosk operator shall make a reasonable effort to determine whether the customer is being fraudulently induced to engage in the virtual currency kiosk transaction.

''(3) METHOD OF CONFIRMATION.—Each verbal confirmation required under paragraph (1) shall be given by way of a live telephone or video call to a person employed by, or on behalf of, the virtual currency kiosk operator.

''(j) REFUNDS.—

''(1) IN GENERAL.—

''(A) NEW CUSTOMERS.—Not later than 30 days after receiving an application under paragraph (2), a virtual currency kiosk operator shall issue a refund to a customer for the full amount of each virtual currency kiosk transaction, including the dollar value of virtual currency exchanged and all transaction fees, made during the period in which the customer was a new customer and for which the customer was fraudulently induced to engage in the virtual currency kiosk transaction.

''(B) EXISTING CUSTOMERS.—Not later than 30 days after receiving an application under paragraph (2), a virtual currency kiosk operator shall issue a refund to a customer for the full amount of all transaction fees associated with each virtual currency kiosk transaction made during the period in which the customer was an existing customer and for which the customer was fraudulently induced to engage in the virtual currency kiosk transaction.

''(2) APPLICATION.—A customer seeking a refund under paragraph (1) shall, not later than 90 days after the date of the virtual currency kiosk transaction, submit an application to the virtual currency kiosk operator that includes the following:

''(A) The name, address, and phone number of the customer.

''(B) The transaction hash of the virtual currency kiosk transaction or information sufficient to determine the type, value, date, and time of the virtual currency kiosk transaction.

''(C) A copy of a report to a State or local law enforcement or government agency, made not later than 90 days after the virtual currency kiosk transaction, that includes a sworn affidavit attesting that the customer was fraudulently induced to engage in the virtual currency kiosk transaction.

''(3) ENHANCED DAMAGES.—Any person who knowingly denies a refund to a customer who is entitled to a refund pursuant to paragraph (1) shall be liable to the customer for 3 times the amount of the refund owed under that paragraph or $10,000, whichever is greater. A penalty under this paragraph shall be in addition to any penalty under subsection (o).

''(k) TRANSACTION LIMITS.—

''(1) IN A 24-HOUR PERIOD.—During any 24-hour period, a virtual currency kiosk operator shall not accept more than—

''(A) $1,000, or the equivalent amount in virtual currency, from any new customer; or

''(B) $2,000, or the equivalent amount in virtual currency, from any existing customer.

''(2) TOTAL.—A virtual currency kiosk operator shall not accept a total of more than $5,000, or the equivalent amount in virtual currency, from any new customer.

''(l) TRANSACTION FREEZES WITH RESPECT TO NEW CUSTOMERS.—

''(1) IN GENERAL.—Each virtual currency kiosk operator shall place a 48-hour transaction freeze for new customer for each transaction made during 14-day period during which a customer is a new customer.

''(2) LIFTING OF THE TRANSACTION FREEZE.—A virtual currency kiosk operator may automatically lift a transaction freeze under paragraph (1) after the 48-hours freeze period unless the customer contacts the virtual currency kiosk operator before the end of the 48-hour freeze period to report fraudulent activity.

''(m) CUSTOMER SERVICE HELPLINE.—Each virtual currency kiosk operator shall provide live customer service during all hours that the virtual currency kiosk operator accepts virtual currency kiosk transactions, the phone number for which is regularly monitored and displayed in a clear, conspicuous, and easily readable manner upon each virtual currency kiosk.

''(n) COMMUNICATIONS WITH LAW ENFORCEMENT.—

''(1) IN GENERAL.—Each virtual currency kiosk operator shall provide a dedicated and frequently monitored phone number and email address for relevant law enforcement and government agencies to facilitate communication with the virtual currency kiosk operator in the event of reported or suspected fraudulent activity.

''(2) SUBMISSION.—Not later than 90 days after the effective date of this section, each virtual currency kiosk operator shall submit the phone number and email address described in paragraph (1) to FinCEN and all other relevant law enforcement and government agencies.

''(o) CIVIL PENALTIES.—

''(1) IN GENERAL.—Any person who fails to comply with any requirement of this section, or any regulation prescribed under this section, shall be liable to the United States for a civil monetary penalty of $10,000 for each such violation.

''(2) CONTINUING VIOLATION.—Each day that a violation described in paragraph (1) continues shall constitute a separate violation for purposes of such paragraph.

''(3) ASSESSMENTS.—Any penalty imposed under this section shall be assessed and collected by the Secretary of the Treasury as provided in section 5321 and any such assessment shall be subject to the provisions of that section.

''(p) RELATIONSHIP TO STATE LAWS.—The provisions of this section shall preempt any State law, rule, or regulation only to the extent that such State law, rule, or regulation conflicts with a provision of this section. Nothing in this section shall be construed to prohibit a State from enacting a law, rule, or regulation that provides greater protection to customers than the protection provided by the provisions of this section.''.

(2) CLERICAL AMENDMENT.—The table of sections for chapter 53 of title 31, United States Code, is amended by inserting after the item relating to section 5336 the following:

''5337. Virtual currency kiosk fraud prevention.''.

(c) EFFECTIVE DATE.—The amendments made by this section shall take effect 90 days after the date of enactment of this Act.

SA 4349. Mr. DURBIN submitted an amendment intended to be proposed by

him to the bill H.R. 6644, a bill to increase the supply of housing in America, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. _____. PROHIBITION ON BAILOUTS OF DIGITAL ASSET MARKET PARTICIPANTS.

(a) DEFINITIONS.—In this section:

(1) DECENTRALIZED FINANCE TRADING PROTOCOL.—The term ''decentralized finance trading protocol'' means a blockchain system through which multiple participants can execute a financial transaction—

(A) in accordance with an automated rule or algorithm that is predetermined and nondiscretionary; and

(B) without reliance on any other person to maintain control of the digital assets of the user during any part of the financial transaction.

(2) DIGITAL ASSET INTERMEDIARY.—The term ''digital asset intermediary'' means any person that provides services that are financial in nature, as defined in section 4(k)(4) of the Bank Holding Company Act (12 U.S.C. 1843(k)(4)), with respect to any digital asset.

(3) FINANCIAL SERVICE PROVIDER.—The term ''financial service provider'' means a financial service provider that is regulated by a Federal banking agency, as defined in section 3 of the Federal Deposit Insurance Act (12 U.S.C. 1813).

(4) GENIUS ACT TERMS.—The terms ''digital asset'', ''digital asset service provider'', and ''distributed ledger protocol'' have the meanings given those terms, respectively, in section 2 of the GENIUS Act (12 U.S.C. 5901).

(b) PROHIBITION ON FINANCIAL ASSISTANCE.—A Federal agency may not provide financial assistance to a digital asset intermediary, digital asset service provider, distributed ledger protocol, decentralized finance trading protocol, or financial service provider with respect to digital asset activities, to prevent the failure or bankruptcy of the digital asset commodity intermediary.

(c) EMERGENCY LIQUIDITY FACILITIES.—A digital asset intermediary, digital asset service provider, distributed ledger protocol, decentralized finance trading protocol, or financial service provider with respect to digital asset activities may not have access to any emergency liquidity facility established under section 13(3) of the Federal Reserve Act (12 U.S.C. 343).

(d) EXCHANGE STABILIZATION FUND.—The Secretary of the Treasury may not use any amounts in the Exchange Stabilization Fund established under section 5302 of title 31, United States Code, for the benefit of any digital asset intermediary, digital asset service provider, distributed ledger protocol, decentralized finance trading protocol or financial service provider with respect to digital asset activities.

SA 4350. Mr. DURBIN submitted an amendment intended to be proposed by him to the bill H.R. 6644, a bill to increase the supply of housing in America, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. ____. AMENDMENTS TO THE LEAD-BASED PAINT POISONING PREVENTION ACT.

Section 302(a) of the Lead-Based Paint Poisoning Prevention Act (42 U.S.C. 4822(a)) is amended—

(1) in paragraph (1), in the matter preceding subparagraph (A), by inserting after ''mortgage insurance'' the following: '', tenant-based rental assistance under section 8(o) of the United States Housing Act of 1937 (42 U.S.C. 1437f(o)),'';

(2) by redesignating paragraph (4) as paragraph (5); and

(3) by inserting after paragraph (3) the following:

''(4) ADDITIONAL PROCEDURES FOR FAMILIES WITH CHILDREN UNDER THE AGE OF 6.—

''(A) RISK ASSESSMENT.—

''(i) DEFINITION.—In this subparagraph, the term 'covered housing' means target housing, as defined in section 1004 of the Residential Lead-Based Paint Hazard Reduction Act of 1992 (42 U.S.C. 4851b), that—

''(I) is covered by an application for mortgage insurance or housing assistance payments under a program administered by the Secretary; or

''(II) otherwise receives more than $5,000 in project-based assistance under a Federal housing program.

''(ii) REGULATIONS.—Not later than 1 year after the date of enactment of this clause, the Secretary shall promulgate regulations that—

''(I) require the owner of covered housing in which a family with a child of less than 6 years of age will reside or is expected to reside to conduct an initial risk assessment for lead-based paint hazards—

''(aa) in the case of covered housing receiving tenant-based rental assistance under section 8(o) of the United States Housing Act of 1937 (42 U.S.C. 1437f(o)), not later than 15 days after the date on which the family and the owner submit a request for approval of a tenancy or lease renewal, whichever occurs first;

''(bb) in the case of covered housing receiving public housing assistance under the United States Housing Act of 1937 (42 U.S.C. 1437 et seq.) or project-based rental assistance under section 8 of the United States Housing Act of 1937 (42 U.S.C. 1437f), not later than 15 days after the date on which a physical condition inspection occurs; and

''(cc) in the case of covered housing not described in item (aa) or (bb), not later than a date established by the Secretary;

''(II) provide that a visual assessment alone is not sufficient for purposes of complying with subclause (I);

''(III) require that, if lead-based paint hazards are identified by an initial risk assessment conducted under subclause (I), the owner of the covered housing shall—

''(aa) not later than 30 days after the date on which the initial risk assessment is conducted, control the lead-based paint hazards, including achieving clearance in accordance with regulations promulgated under section 402 or 404 of the Toxic Substances Control Act (15 U.S.C. 2682, 2684), as applicable; and

''(bb) in accessible and alternative formats consistent with the requirements under section 504 of the Rehabilitation Act of 1973 (29 U.S.C. 794), the Americans with Disabilities Act of 1990 (42 U.S.C. 12101 et seq.), and title VI of the Civil Rights Act of 1964 (42 U.S.C. 2000d et seq.), provide notice to all residents in the covered housing affected by the initial risk assessment, and provide notice in the common areas of the covered housing, that lead-based paint hazards were identified and will be controlled within the 30-day period described in item (aa); and

''(IV) provide that there shall be no extension of the 30-day period described in subclause (III)(aa).

''(iii) EXCEPTIONS.—The regulations promulgated under clause (ii) shall provide an exception to the requirement under subclause (I) of such clause for covered housing—

''(I) if the owner of the covered housing submits to the Secretary documentation—

''(aa) that the owner conducted a risk assessment of the covered housing for lead-based paint hazards during the 12-month period preceding the date on which the family is expected to reside in the covered housing; and

''(bb) of any clearance examinations of lead-based paint hazard control work resulting from the risk assessment described in item (aa) that show that the housing passed the clearance examination;

''(II)(aa) if a lead-based paint inspection of the covered housing determined that lead-based paint was not present in the covered housing; or

''(bb) from which all lead-based paint has been identified and removed and clearance has been achieved in accordance with regulations promulgated under section 402 or 404 of the Toxic Substances Control Act (15 U.S.C. 2682, 2684) or under this section, as applicable;

''(III) if—

''(aa) lead-based paint hazards are identified in the dwelling unit in the covered housing in which the family will reside or is expected to reside;

''(bb) the dwelling unit is unoccupied;

''(cc) the owner of the covered housing, without any further delay in occupancy or increase in rent, provides the family with another dwelling unit in the covered housing that has no lead-based paint hazards; and

''(dd) the common areas servicing the new dwelling unit have no lead-based paint hazards; and

''(IV) in accordance with any other standard or exception the Secretary deems appropriate based on health-based standards.

''(B) RELOCATION.—

''(i) IN GENERAL.—Not later than 1 year after the date of enactment of this subparagraph, the Secretary shall promulgate regulations to provide that a family with a child of less than 6 years of age that occupies a dwelling unit in covered housing in which lead-based paint hazards were identified, but not controlled in accordance with regulations required under subparagraph (A)(ii), may relocate on an emergency basis and without placement on any waitlist, penalty (including rent payments to be made for that dwelling unit), or lapse in assistance to a dwelling unit that—

''(I) was constructed in 1978 or later; or

''(II) is in covered housing that has no lead-based paint hazards.

''(ii) REQUIREMENTS.—Relocation described in clause (i) shall be performed consistent with the standards set forth under the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 (42 U.S.C. 4601 et seq.) and any other applicable Federal civil rights, fair housing, and nondiscrimination laws.''.

SA 4351. Mr. DURBIN submitted an amendment intended to be proposed by him to the bill H.R. 6644, a bill to increase the supply of housing in America, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. ____. COMPETITION FOR DEVELOPMENT OF SINGLE- AND MULTI-FAMILY HOMES.

(a) IN GENERAL.—The Secretary of Housing and Urban Development (in this section referred to as the ''Secretary''), in consultation with the Department of Energy and the Environmental Protection Agency, shall—

(1) conduct a grant competition to provide grants to academic organizations, nonprofit organizations, and for-profit or nonprofit mission-driven developers to develop, or rehabilitate existing, single- and multi-family homes—

(A) for households with an income that is not more than 50 percent of the area median income; and

(B) with a focus on—

(i) reducing development costs;

(ii) increasing resiliency, energy efficiency, accessibility for individuals with disabilities; and

(iii) selecting projects that are built to scale; and

(2) study the short- and long-term savings of the resiliency and energy efficiency measures that were implemented in the homes described in paragraph (1).

(b) USE OF FUNDS.—A grant awarded under this section shall be awarded at completion of the contract for building a pre-determined number of homes that abide by pre-determined resiliency and energy efficiency measures.

(c) PRIORITY.—The Secretary shall prioritize grant awards that—

(1) develop or rehabilitate homes in areas with a severe affordable housing shortage;

(2) focus on quality, durability and maintenance costs and neighborhood design compatibility; or

(3) develop or rehabilitate homes with universal design that provides access for individuals with disabilities.

(d) REPORT.—Not later than 2 years after the date of enactment of this Act, the Secretary shall submit to Congress a report on the competition and study conducted under this section, which shall include—

(1) a description of the projects funded and completed;

(2) the number and sales or rental price, as applicable, of affordable houses built; and

(3) the results of the study described in subsection (a)(2).

SA 4352. Mr. DURBIN submitted an amendment intended to be proposed by him to the bill H.R. 6644, a bill to increase the supply of housing in America, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. _____. PROHIBIT SOCIAL SECURITY TRUST FUNDS FROM INVESTING IN CRYPTOCURRENCY.

Section 201 of the Social Security Act (42 U.S.C. 401) is amended—

(1) in subsection (d), by inserting after the second sentence the following: ''Such investment may not be made in any digital asset or any crypto-related investment.''; and

(2) by adding at the end the following new subsection:

''(o) For purposes of subsection (d)—

''(1) the term 'digital asset' has the same meaning given such term in section 2 of the GENIUS Act (12 U.S.C. 5901); and

''(2) the term 'crypto-related investment' means—

''(A) any investment fund under the Investment Company Act of 1940 (15 U.S.C. 80a–1 et seq.) related to futures on digital assets (as so defined) or on digital asset indices;

''(B) any stock or bond of a public company that—

''(i) substantially derives its value from holdings of digital assets; or

''(ii) primarily derives revenue from providing products or services (including issuance, trading, management, distribution, custody, settlement, or similar services) related to digital assets; or

''(C) any other asset or investment whose value is tied to, or derived from, digital assets.''.

SA 4353. Mrs. BRITT submitted an amendment intended to be proposed by her to the bill H.R. 4553, making appropriations for energy and water development and related agencies for the fiscal year ending September 30, 2026, and for other purposes; which was ordered to lie on the table; as follows:

Strike all after the enacting clause and insert the following:

SEC. 101. The Continuing Appropriations Act, 2026 (division A of Public Law 119–37) is further amended by striking the date specified in section 106 (3) and inserting ''March 27, 2026''.

SEC. 102. For the purposes of the Continuing Appropriations Act, 2026 (division A of Public Law 119–37), the time covered by such Act shall be considered to include the period which began on or about February 14, 2026, during which there occurred a lapse in appropriations.

SA 4354. Mr. DAINES (for himself, Mr. WARNER, Mr. CRAPO, and Ms. SMITH) submitted an amendment intended to be proposed by him to the bill H.R. 6644, a bill to increase the supply of housing in America, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

TITLE _____—ACCESS TO FAIR FINANCING FOR OPPORTUNITY AND RESILIENT DEVELOPMENT

SEC. _____01. SHORT TITLE.

This title may be cited as the ''Access to Fair Financing for Opportunity and Resilient Development Act''.

SEC. _____02. REQUIREMENT TO TESTIFY.

Section 104(b) of the Community Development Banking and Financial Institutions Act of 1994 (12 U.S.C. 4703(b)) is amended by adding to the end the following:

''(5) ANNUAL TESTIMONY.—The Secretary of the Treasury (or a designee of the Secretary) shall, at the discretion of the chairman of the Committee on Banking, Housing, and Urban Affairs of the Senate and chairman of the Committee on Financial Services of the House of Representatives, annually testify before such committees (or a subcommittee of such committees) regarding the operations of the Fund during the previous fiscal year.''.

SEC. _____03. CDFI BOND GUARANTEE PROGRAM IMPROVEMENT.

(a) SENSE OF CONGRESS.—It is the sense of Congress that the authority to guarantee bonds under section 114A of the Community Development Banking and Financial Institutions Act of 1994 (12 U.S.C. 4713a) (commonly referred to as the ''CDFI Bond Guarantee Program'') provides community development financial institutions with a sustainable source of long-term capital and furthers the mission of the Community Development Financial Institutions Fund (established under section 104(a) of such Act (12 U.S.C. 4703(a)) to increase economic opportunity and promote community development investments for underserved populations and distressed communities in the United States.

(b) GUARANTEES FOR BONDS AND NOTES ISSUED FOR COMMUNITY OR ECONOMIC DEVELOPMENT PURPOSES.—

(1) IN GENERAL.—Section 114A of the Community Development Banking and Financial Institutions Act of 1994 (12 U.S.C. 4713a) is amended—

(A) in subsection (c)(2)—

(i) by inserting ''outstanding'' before ''principal amount''; and

(ii) by striking ''multiplied by an amount equal to the outstanding principal balance of issued notes or bonds,'';

(B) by amending subsection (e)(2) to read as follows:

''(2) LIMITATION ON GUARANTEE AMOUNT.—The Secretary may not guarantee any amount under the program equal to less than $25,000,000, but the total of all such guarantees in any fiscal year may not exceed $1,000,000,000.''; and

(C) in subsection (k), by striking ''September 30, 2014'' and inserting ''the date that is the later of 4 years after the date of enactment of the Access to Fair Financing for Opportunity and Resilient Development Act or December 31, 2030.''.

(2) CLERICAL AMENDMENT.—The table of contents in section 1(b) of the Riegle Community Development and Regulatory Improvement Act of 1994 (Public Law 103–325; 108 Stat. 2160) is amended by inserting after the item relating to section 114 the following:

''Sec. 114A. Guarantees for bonds and notes issued for community or economic development purposes.''.

(c) REPORT ON THE CDFI BOND GUARANTEE PROGRAM.—Not later than 3 years after the date of enactment of this Act, the Secretary of the Treasury shall issue a report to the Committee on Banking, Housing, and Urban Affairs of the Senate and the Committee on Financial Services of the House of Representatives on the effectiveness of the CDFI bond guarantee program established under section 114A of the Community Development Banking and Financial Institutions Act of 1994 (12 U.S.C. 4713a).

SEC. _____04. CAPITALIZATION ASSISTANCE TO ENHANCE LIQUIDITY.

(a) IN GENERAL.—Section 113 of the Community Development Banking and Financial Institutions Act of 1994 (12 U.S.C. 4712) is amended—

(1) by striking subsection (a) and inserting the following:

''(a) ASSISTANCE.—

''(1) IN GENERAL.—The Fund may provide funds to organizations for the purpose of—

''(A) purchasing loans that are originated by community development financial institutions, loan participations, or interests therein from community development financial institutions;

''(B) providing guarantees, loan loss reserves, or other forms of credit enhancement to promote liquidity for community development financial institutions; and

''(C) otherwise enhancing the liquidity of community development financial institutions.

''(2) CONSTRUCTION OF FEDERAL GOVERNMENT FUNDS.—For purposes of this subsection, notwithstanding section 105(a)(9) of the Housing and Community Development Act of 1974 (42 U.S.C. 5305(a)(9)), funds provided pursuant to such Act shall be considered to be Federal Government funds.'';

(2) by striking subsection (b) and inserting the following:

''(b) SELECTION.—

''(1) IN GENERAL.—The selection of organizations to receive assistance and the amount of assistance to be provided to any organization under this section shall be at the discretion of the Fund and in accordance with criteria established by the Fund.

''(2) ELIGIBILITY.—Organizations eligible to receive assistance under this section—

''(A) shall have a primary purpose of promoting community development; and

''(B) are not required to be community development financial institutions.

''(3) PRIORITIZATION.—For the purpose of making an award of funds under this section, the Fund shall prioritize the selection of organizations that—

''(A) demonstrate relevant experience or an ability to carry out the activities under this section, including experience leading or participating in loan purchase structures or

purchasing or participating in the purchase of, assigning, or otherwise transferring, assets from community development financial institutions;

''(B) demonstrate the capacity to increase the number or dollar volume of loan originations or expand the products or services of community development financial institutions, including by leveraging the award with private capital; and

''(C) will use the funds to support community development financial institutions that represent broad geographic coverage or that serve borrowers that have experienced significant unmet capital or financial services needs.'';

(3) in subsection (c), in the first sentence—

(A) by striking ''$5,000,000'' and inserting ''$20,000,000''; and

(B) by striking ''during any 3-year period''; and

(4) by adding at the end the following:

''(g) REGULATIONS.—The Secretary may promulgate such regulations as may be necessary or appropriate to carry out the authorities or purposes of this section.''.

(b) EMERGENCY CAPITAL INVESTMENT FUNDS.—Section 104A of the Community Development Banking and Financial Institutions Act of 1994 (12 U.S.C. 4703a) is amended by striking subsection (l) and inserting the following:

''(l) DEPOSIT OF FUNDS.—All funds received by the Secretary in connection with purchases made pursuant this section, including interest payments, dividend payments, and proceeds from the sale of any financial instrument, shall be deposited into the Fund and used—

''(1) to provide financial assistance to organizations pursuant to section 113; and

''(2) to provide financial and technical assistance pursuant to section 108, except that subsection (e) of that section shall be waived.''.

(c) ANNUAL REPORTS.—

(1) DEFINITIONS.—In this subsection, the terms ''community development financial institution'' and ''Fund'' have the meanings given the terms in section 103 of the Community Development Banking and Financial Institutions Act of 1994 (12 U.S.C. 4702).

(2) REQUIREMENTS.—Not later than 1 year after the date on which assistance is first provided under section 113 of the Community Development Banking and Financial Institutions Act of 1994 (12 U.S.C. 4712) pursuant to the amendments made by subsection (a) of this section, and annually thereafter, the Secretary of the Treasury shall submit to Congress a written report describing the use of the Fund for the 1-year period preceding the submission of the report for the purposes described in subsection (a)(1) of such section 113, as amended by subsection (a) of this section, which shall include, with respect to the period covered by the report—

(A) the total amount of—

(i) loans, loan participations, and interests therein purchased from community development financial institutions;

(ii) loans that support affordable housing construction; and

(iii) guarantees, loan loss reserves, and other forms of credit enhancement provided to community development financial institutions;

(B) the effect of the purchases and guarantees made by the Fund on the overall competitiveness of community development financial institutions; and

(C) the impact of the purchases and guarantees made by the Fund on the liquidity of community development financial institutions.

SEC. _____05. NATIVE CDFI RELENDING PROGRAM.

Section 502 of the Housing Act of 1949 (42 U.S.C. 1472) is amended by adding at the end the following:

''(j) SET ASIDE FOR NATIVE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS.—

''(1) DEFINITIONS.—In this subsection—

''(A) the term 'Alaska Native' has the meaning given the term 'Native' in section 3(b) of the Alaska Native Claims Settlement Act (43 U.S.C. 1602(b));

''(B) the term 'appropriate congressional committees' means—

''(i) the Committee on Agriculture of the Senate;

''(ii) the Committee on Indian Affairs of the Senate;

''(iii) the Committee on Banking, Housing, and Urban Affairs of the Senate;

''(iv) the Committee on Agriculture of the House of Representatives;

''(v) the Committee on Natural Resources of the House of Representatives; and

''(vi) the Committee on Financial Services of the House of Representatives;

''(C) the term 'community development financial institution' has the meaning given the term in section 103 of the Community Development Banking and Financial Institutions Act of 1994 (12 U.S.C. 4702);

''(D) the term 'Indian Tribe' has the meaning given the term 'Indian tribe' in section 4 of the Native American Housing Assistance and Self-Determination Act of 1996 (25 U.S.C. 4103);

''(E) the term 'Native community development financial institution' means an entity—

''(i) that has been certified as a community development financial institution by the Secretary of the Treasury;

''(ii) that is not less than 51 percent owned or controlled by members of Indian Tribes, Alaska Native communities, or Native Hawaiian communities; and

''(iii) for which not less than 51 percent of the activities of the entity serve Indian Tribes, Alaska Native communities, or Native Hawaiian communities;

''(F) the term 'Native Hawaiian' has the meaning given the term in section 801 of the Native American Housing Assistance and Self-Determination Act of 1996 (25 U.S.C. 4221); and

''(G) the term 'priority Tribal land' means—

''(i) any land located within the boundaries of—

''(I) an Indian reservation, pueblo, or rancheria; or

''(II) a former reservation within Oklahoma;

''(ii) any land not located within the boundaries of an Indian reservation, pueblo, or rancheria, the title to which is held—

''(I) in trust by the United States for the benefit of an Indian Tribe or an individual Indian;

''(II) by an Indian Tribe or an individual Indian, subject to restriction against alienation under laws of the United States; or

''(III) by a dependent Indian community;

''(iii) any land located within a region established pursuant to section 7(a) of the Alaska Native Claims Settlement Act (43 U.S.C. 1606(a));

''(iv) Hawaiian Home Lands, as defined in section 801 of the Native American Housing Assistance and Self-Determination Act of 1996 (25 U.S.C. 4221); or

''(v) those areas or communities designated by the Assistant Secretary of Indian Affairs of the Department of the Interior that are near, adjacent, or contiguous to reservations where financial assistance and social service programs are provided to Indians because of their status as Indians.

''(2) PURPOSE.—The purpose of this subsection is to—

''(A) increase homeownership opportunities for Indian Tribes, Alaska Native Communities, and Native Hawaiian communities in rural areas; and

''(B) provide capital to Native community development financial institutions to increase the number of mortgage transactions carried out by those institutions.

''(3) SET ASIDE FOR NATIVE CDFIS.—Of amounts appropriated to make direct loans under this section for each fiscal year, the Secretary may use not more than $50,000,000 to make direct loans to Native community development financial institutions in accordance with this subsection.

''(4) APPLICATION REQUIREMENTS.—A Native community development financial institution desiring a loan under this subsection shall demonstrate that the institution—

''(A) can provide the non-Federal cost share required under paragraph (6); and

''(B) is able to originate and service loans for single family homes.

''(5) LENDING REQUIREMENTS.—A Native community development financial institution that receives a loan pursuant to this subsection shall—

''(A) use those amounts to make loans to borrowers—

''(i) who otherwise meet the requirements for a loan under this section; and

''(ii) who—

''(I) are members of an Indian Tribe, an Alaska Native community, or a Native Hawaiian community; or

''(II) maintain a household in which not less than 1 member is a member of an Indian Tribe, an Alaska Native community, or a Native Hawaiian community; and

''(B) in making loans under subparagraph (A), give priority to borrowers described in that subparagraph who are residing on priority Tribal land.

''(6) NON-FEDERAL COST SHARE.—

''(A) IN GENERAL.—A Native community development financial institution that receives a loan under this section shall be required to match not less than 20 percent of the amount received.

''(B) WAIVER.—In the case of a loan for which amounts are used to make loans to borrowers described in paragraph (5)(B), the Secretary shall waive the non-Federal cost share requirement described in subparagraph (A) with respect to those loan amounts.

''(7) REPORTING.—

''(A) ANNUAL REPORT BY NATIVE CDFIS.—Each Native community development financial institution that receives a loan pursuant to this subsection shall submit an annual report to the Secretary on the lending activities of the institution using the loan amounts, which shall include—

''(i) a description of the outreach efforts of the institution in local communities to identify eligible borrowers;

''(ii) a description of how the institution leveraged additional capital to reach prospective borrowers;

''(iii) the number of loan applications received, approved, and deployed;

''(iv) the average loan amount;

''(v) the number of finalized loans that were made on Tribal trust lands and not on Tribal trust lands; and

''(vi) the number of finalized loans that were made on priority Tribal land and not priority Tribal land.

''(B) ANNUAL REPORT TO CONGRESS.—Not later than 1 year after the date of enactment of this subsection, and every year thereafter, the Secretary shall submit to the appropriate congressional communities a report that includes—

''(i) a list of loans made to Native community development financial institutions pursuant to this subsection, including the name of the institution and the loan amount;

''(ii) the percentage of loans made under this section to members of Indian Tribes, Alaska Native communities, and Native Hawaiian communities, respectively, including a breakdown of loans made to households residing on and not on Tribal trust lands; and

''(iii) the average loan amount made by Native community development financial institutions pursuant to this subsection.

''(C) EVALUATION OF PROGRAM.—Not later than 3 years after the date of enactment of this subsection, the Secretary and the Secretary of the Treasury shall conduct an evaluation of and submit to the appropriate congressional committees a report on the program under this subsection, which shall—

''(i) evaluate the effectiveness of the program, including an evaluation of the demand for loans under the program; and

''(ii) include recommendations relating to the program, including whether—

''(I) the program should be expanded to such that all community development financial institutions may make loans under the program to the borrowers described in paragraph (5); and

''(II) the set aside amount paragraph (3) should be modified in order to match demand under the program.

''(8) GRANTS FOR OPERATIONAL SUPPORT.—

''(A) IN GENERAL.—The Secretary shall make grants to Native community development financial institutions that receive a loan under this section to provide operational support and other related services to those institutions, subject to—

''(i) the satisfactory performance, as determined by the Secretary, of a Native community development financial institution in carrying out this section; and

''(ii) the availability of funding.

''(B) AMOUNT.—A Native community development financial institution that receives a loan under this section shall be eligible to receive a grant described in subparagraph (A) in an amount equal to 20 percent of the direct loan amount received by the Native community development financial institution under the program under this section as of the date on which the direct loan is awarded.

''(9) OUTREACH AND TECHNICAL ASSISTANCE.—There is authorized to be appropriated to the Secretary $1,000,000 for each of fiscal years 2025, 2026, and 2027—

''(A) to provide technical assistance to Native community development financial institutions—

''(i) relating to homeownership and other housing-related assistance provided by the Secretary; and

''(ii) to assist those institutions to perform outreach to eligible homebuyers relating to the loan program under this section; or

''(B) to provide funding to a national organization representing Native American housing interests to perform outreach and provide technical assistance as described in clauses (i) and (ii), respectively, of subparagraph (A).

''(10) ADMINISTRATIVE COSTS.—In addition to other available funds, the Secretary may use not more than 3 percent of the amounts made available to carry out this subsection for administration of the programs established under this subsection.''.

SA 4355. Mr. RICKETTS submitted an amendment intended to be proposed by him to the bill H.R. 6644, a bill to increase the supply of housing in America, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. 2. APPLICABILITY OF NEPA TO THE PROVISION OF CERTAIN ASSISTANCE FOR THE CONSTRUCTION OR MODIFICATION OF RESIDENTIAL HOUSING ON INFILL SITES.

(a) DEFINITIONS.—In this section:

(1) GREENFIELD.—The term ''greenfield'' means a site that has not been developed, including a woodland, farmland, and an open field.

(2) INFILL SITE.—The term ''infill site''—

(A) means a site that is served by existing infrastructure, including water lines, sewer lines, and roads; and

(B) does not include—

(i) a site that is served by existing infrastructure that only consists of a road;

(ii) a site within a census tract designated as very high or relatively high risk for wildfire, coastal flooding, and riverine flooding under the National Risk Index of the Federal Emergency Management Agency pursuant to section 206 of the Robert T. Stafford Disaster Relief and Emergency Assistance Act (42 U.S.C. 5136); and

(iii) a greenfield.

(b) EXEMPTION.—Providing assistance under section 501, 502, 504, 515, 533, or 538 of the Housing Act of 1949 (42 U.S.C. 1471, 1472, 1474, 1485, 1490m, or 1490p–2) for the construction or modification of residential housing located on an infill site may not be considered a major Federal action under section 102(2)(C) of the National Environmental Policy Act of 1969 (42 U.S.C. 4332(2)(C)).

(c) REPORT.—Not later than the date that is 5 years after the date of enactment of this section, the Secretary of Agriculture shall submit to Congress a report that—

(1) determines whether the implementation of this section—

(A) reduced the amount of time it takes to review an application for assistance described in subsection (b); and

(B) reduced the administrative cost of providing such assistance;

(2) describes how the implementation of this section affects the affordable housing sector in rural America; and

(3) includes any recommendations from the Secretary of Agriculture for future congressional action regarding revisions to categorical exclusions or exemptions from the requirements of the National Environmental Policy Act of 1969 (42 U.S.C. 4321 et seq.) related to the provision of assistance described in subsection (b).

(d) SAVINGS CLAUSE.—This section does not affect any requirement under any law other than the National Environmental Policy Act of 1969 (42 U.S.C. 4321 et seq.).

SA 4356. Mr. SCHUMER submitted an amendment intended to be proposed to amendment SA 4308 proposed by Mr. SCOTT of South Carolina (for himself and Ms. WARREN) to the bill H.R. 6644, a bill to increase the supply of housing in America, and for other purposes; which was ordered to lie on the table; as follows:

On page 7, line 23 of the amendment, insert ''and housing cooperatives'' after ''condominiums''.

On page 12 of the amendment, strike lines 22 through 24 and insert the following:

(ii) an owner-occupant of the cooperative housing unit on which repairs are to be conducted;

(iii) an owner-occupant of the manufactured home on which repairs are to be conducted; or

On page 65, line 10 of the amendment, insert ''or cooperative housing'' before ''regulations''.

On page 199, line 25 of the amendment, insert ''or housing cooperative'' after ''trust''.

On page 228, line 13 of the amendment, insert '', housing cooperative corporations,'' before ''and public housing agencies''.

SA 4357. Mr. SCHUMER submitted an amendment intended to be proposed by him to the bill H.R. 6644, a bill to increase the supply of housing in America, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. _____. MORTGAGE INSURANCE REFORMS.

(a) FINDINGS.—Congress finds the following:

(1) Each year, millions of homebuyers must purchase costly mortgage insurance, which can tack on thousands of dollars in costs to the already expensive process of buying a home, which is an aspiration increasingly out of reach for far too many people in the United States.

(2) Government-backed mortgages require the borrower to purchase mortgage insurance in the form of an upfront mortgage insurance premium and an annual mortgage insurance premium that is paid in monthly installments.

(3) Conventional mortgages require private mortgage insurance (in this section referred to as ''PMI'') for the approximately 800,000 homeowners each year who make a down payment of less than 20 percent of the home purchase price.

(4) More than 28 percent of all mortgage loans that originated between 1999 and 2022 required mortgage insurance.

(5) PMI costs families an average of $2,110 per year, or $176 per month.

(6) For some families, PMI can cost as much as $6,210 per year, or more than $500 per month.

(7) For mortgages insured by the Federal Housing Administration (in this section referred to as the ''FHA''), the average mortgage insurance premium is $1,650 per year, or about $137 per month.

(8) In 2023, the FHA announced a 30 basis-point reduction to annual mortgage insurance premiums for new mortgages insured by the FHA, saving more than 1,100,000 borrowers an average of $453 each annually. Total savings for these borrowers over a loan life of roughly 10 years is forecasted to amount to more than $5,100,000,000.

(b) MAXIMUM CAPITAL RATIO FOR MUTUAL MORTGAGE INSURANCE FUND.—

(1) IN GENERAL.—Section 205(f) of the National Housing Act (12 U.S.C. 1711(f)) is amended—

(A) by redesignating paragraph (4) as paragraph (5); and

(B) by inserting after paragraph (3) the following:

''(4)(A) Subject to subparagraph (B), the Secretary shall ensure that the capital ratio of the Mutual Mortgage Insurance Fund does not exceed 5.75 percent.

''(B) At the end of the 2-year period beginning on the date of enactment of this paragraph, and annually thereafter, the Secretary—

''(i) shall evaluate, based on market conditions and the health of the Mutual Mortgage Insurance Fund, whether to increase or decrease the maximum percentage under subparagraph (A); and

''(ii) may increase or decrease the maximum percentage under subparagraph (A) if the Secretary determines appropriate.''.

(2) EFFECTIVE DATE.—The amendment made by paragraph (1) shall take effect on the date that is 60 days after the date of enactment of this Act.

(c) AUTOMATIC TERMINATION OF PREMIUM PAYMENTS FOR FHA MORTGAGE INSURANCE.—

Section 203(c)(2)(B) of the National Housing Act (12 U.S.C. 1709(c)(2)(B)) is amended—

(1) by striking ''for the following periods:'' and all that follows through ''(ii) For any mortgage involving an original principal obligation (excluding any premium collected under subparagraph (A)) that is greater than or equal to 90 percent of such value, for the first 30 years of the mortgage term; except that notwithstanding the matter preceding clause (i),'' and inserting the following: ''for the first 5 years of the mortgage term, except that'';

(2) by striking ''such value'' and inserting '' the appraised value of the property (as of the date the mortgage is accepted for insurance)''; and

(3) by striking ''under this clause'' and inserting ''under this subparagraph''.

(d) CANCELLATION OR AUTOMATIC TERMINATION OF PRIVATE MORTGAGE INSURANCE.—Section 2 of the Homeowners Protection Act of 1998 (12 U.S.C. 4901) is amended—

(1) in paragraph (2), by striking ''80 percent'' each place that term appears and inserting ''85 percent''; and

(2) in paragraph (18), by striking ''78 percent'' each place that term appears and inserting ''80 percent''.

SA 4358. Ms. BALDWIN submitted an amendment intended to be proposed by her to the bill H.R. 6644, a bill to increase the supply of housing in America, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. _____. VOLUNTEER FIRST RESPONDER HOUSING.

(a) DEFINITIONS.—In this section:

(1) BONA FIDE VOLUNTEER; ELIGIBLE EMPLOYER; QUALIFIED SERVICES.—The terms ''bona fide volunteer'', ''eligible employer'', and ''qualified services'' have the meanings given those terms in section 457(e) of the Internal Revenue Code of 1986.

(2) INDIAN TRIBE.—The term ''Indian Tribe'' has the meaning given the term ''Indian tribe'' in section 501(b) of the Housing Act of 1949 (42 U.S.C. 1471(b)).

(3) QUALIFIED VOLUNTEER FIRST RESPONDER.—The term ''qualified volunteer first responder'' means any individual who—

(A) is a bona fide volunteer performing qualified services for an eligible employer;

(B) continuously served as a volunteer for the eligible employer during the 2-year period preceding the date on which the individual submits a verification letter under subsection (b)(2) or (c)(2);

(C) during each of the 2 years described in subparagraph (B)—

(i) met the minimum requirements for active membership established by the eligible employer; or

(ii) if the eligible employer did not establish minimum requirements, volunteered for not less than 200 hours; and

(D) is certified as a firefighter or other first responder in the State, political subdivision of a State, or jurisdiction of an Indian Tribe in which the individual is serving as volunteer.

(b) DEPARTMENT OF AGRICULTURE SINGLE FAMILY HOUSING GUARANTEED LOAN PROGRAM.—

(1) IN GENERAL.—A qualified volunteer first responder who submits to the Secretary of Agriculture (referred to in this subsection as the ''Secretary'') a verification letter in accordance with paragraph (2) shall be eligible for a deduction in annual income under section 3555.152(c) of title 7, Code of Federal Regulations (or any successor regulation), in the amount of $18,000.

(2) VERIFICATION LETTER.—To be eligible for a deduction under paragraph (1), a qualified volunteer first responder shall submit to the Secretary a verification letter from the head of the eligible employer for which the qualified volunteer first responder volunteers, which shall—

(A) include the date on which the qualified volunteer first responder joined the eligible employer as a volunteer;

(B) attest to the Secretary that the qualified volunteer first responder meets the requirements under subparagraphs (B) and (C) of subsection (a)(3); and

(C) include a copy of the certification described in subsection (a)(3)(D).

(c) GOOD NEIGHBOR NEXT DOOR SALES PROGRAM AND SIMILAR PROGRAMS.—

(1) ELIGIBILITY.—A qualified volunteer first responder who submits to the Secretary of Housing and Urban Development (referred to in this subsection as the ''Secretary'') a verification letter in accordance with paragraph (2) shall qualify as a firefighter or emergency medical technician for purposes of any single family property disposition program carried out by the Secretary by regulation under section 204(g) of the National Housing Act (12 U.S.C. 1710(g)) that offers discounted home prices to firefighters or emergency medical technicians.

(2) VERIFICATION LETTER.—To qualify to purchase a home under a single family property disposition program referred to in paragraph (1), a qualified first responder shall submit to the Secretary a verification letter from the head of the eligible employer for which the qualified volunteer first responder volunteers, which shall—

(A) include the date on which the qualified volunteer first responder joined the eligible employer as a volunteer;

(B) attest to the Secretary that the qualified volunteer first responder meets the requirements under subparagraphs (B) and (C) of subsection (a)(3);

(C) include a copy of the certification described in subsection (a)(3)(D); and

(D) include a certification from the qualified volunteer first responder of the responder's good faith intention to continue serving as a volunteer for the eligible employer for not less than 1 year following the date of closing.

SA 4359. Ms. HIRONO submitted an amendment intended to be proposed by her to the bill H.R. 6644, a bill to increase the supply of housing in America, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. _____. NOTICE OF ADMINISTRATIVE CHANGES TO SECTION 502 DIRECT LOAN PROGRAM.

(a) IN GENERAL.—Section 502(a) of the Housing Act of 1949 (42 U.S.C. 1472(a)) is amended—

(1) by redesignating paragraph (3) as paragraph (4); and

(2) by inserting after paragraph (2) the following:

''(3) Before implementing any change to a regulation, handbook, or procedure related to the administration of loans made under this section, the Secretary shall—

''(A) publish the proposed change for comment by the public; and

''(B) inform the Committee on Appropriations of the Senate, the Committee on Banking, Housing, and Urban Affairs of the Senate, the Committee on Appropriations of the House of Representatives, and the Committee on Financial Services of the House of Representatives of the proposed change.''.

(b) EFFECTIVE DATE.—

(1) APPLICABILITY.—The amendment made by subsection (a) shall apply to any change to a regulation, handbook, or procedure made on or after February 10, 2026.

(2) REPEAL OF RECENT CHANGES.—In the case of any change to a regulation, handbook, or procedure related to the administration of loans made under section 502 of the Housing Act of 1949 (42 U.S.C. 1472) that the Secretary of Agriculture implemented during the period beginning on February 10, 2026 and ending on the day before the date of enactment of this Act without first taking the actions required under paragraph (3) of subsection (a) of that section, as added by subsection (a) of this section, the Secretary—

(A) shall repeal the change; and

(B) may not reimplement the change unless the Secretary has complied with such paragraph (3).

(c) SUNSET.—Effective on February 10, 2027, section 502(a) of the Housing Act of 1949 (42 U.S.C. 1472(a)) is amended—

(1) by striking paragraph (3) (as added by this section); and

(2) by redesignating paragraph (4) (as so redesignated by this section) as paragraph (3).

SA 4360. Mr. MERKLEY submitted an amendment intended to be proposed by him to the bill H.R. 6644, a bill to increase the supply of housing in America, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. _____. TREATMENT OF INCOME DERIVED FROM A STATE-SANCTIONED MARIJUANA BUSINESS FOR QUALIFICATION FOR A FEDERALLY BACKED SINGLE-FAMILY MORTGAGE LOAN; PROTECTIONS AGAINST FORFEITURE.

(a) DEFINITIONS.—In this section:

(1) FEDERALLY BACKED MORTGAGE LOAN.—The term ''federally backed mortgage loan'' means any loan secured by a first or subordinate lien on residential real property, including individual units of condominiums and cooperatives, designed principally for the occupancy of 1 to 4 families that is—

(A) insured by the Federal Housing Administration under title I or title II of the National Housing Act (12 U.S.C. 1702 et seq., 1707 et seq.);

(B) insured under section 255 of the National Housing Act (12 U.S.C. 1715z–20);

(C) guaranteed under section 184 or 184A of the Housing and Community Development Act of 1992 (12 U.S.C. 1715z–13a, 1715z–13b);

(D) guaranteed, insured, or made by the Department of Veterans Affairs;

(E) guaranteed, insured, or made by the Department of Agriculture; or

(F) purchased or securitized by the Federal Home Loan Mortgage Corporation or the Federal National Mortgage Association.

(2) INDIAN TRIBE.—The term ''Indian Tribe'' has the meaning given the term ''Indian tribe'' in section 102 of the Federally Recognized Indian Tribe List Act of 1994 (25 U.S.C. 5130).

(3) MANUFACTURER.—The term ''manufacturer'' means a person who manufactures, compounds, converts, processes, prepares, or packages marijuana or marijuana products.

(4) MARIJUANA.—The term ''marijuana'' has the meaning given the term ''marihuana'' in section 102 of the Controlled Substances Act (21 U.S.C. 802).

(5) MARIJUANA PRODUCT.—The term ''marijuana product'' means any article that contains marijuana, including an article that is a concentrate, an edible, a tincture, a marijuana-infused product, or a topical.

(6) PRODUCER.—The term ''producer'' means a person who plants, cultivates, harvests, or in any way facilitates the natural growth of marijuana.

(7) SERVICE PROVIDER.—The term ''service provider''—

(A) means a business, organization, or other person that—

(i) sells goods or services to a State-sanctioned marijuana business; or

(ii) provides any business services, including the sale or lease of real or any other property, legal or other licensed services, or any other ancillary service, relating to a State-sanctioned marijuana business; and

(B) does not include a business, organization, or other person that participates in any business or organized activity that involves handling marijuana or marijuana products, including cultivating, producing, manufacturing, selling, transporting, displaying, dispensing, distributing, or purchasing marijuana or marijuana products.

(8) STATE.—The term ''State'' means each of the several States, the District of Columbia, the Commonwealth of Puerto Rico, and any territory or possession of the United States.

(9) STATE-SANCTIONED MARIJUANA BUSINESS.—The term ''State-sanctioned marijuana business'' means a manufacturer, producer, or any person that—

(A) engages in any activity described in subparagraph (B) pursuant to a law established by a State, an Indian Tribe, or a political subdivision of a State, as determined by such State, Indian Tribe, or political subdivision; and

(B) participates in any business or organized activity that involves handling marijuana or marijuana products, including cultivating, producing, manufacturing, selling, transporting, displaying, dispensing, distributing, or purchasing marijuana or marijuana products.

(b) TREATMENT OF INCOME.—

(1) IN GENERAL.—Income derived from a State-sanctioned marijuana business that operates within a State, an Indian Tribe, or a political subdivision of a State that allows the cultivation, production, manufacture, sale, transportation, display, dispensing, distribution, or purchase of marijuana pursuant to a law or regulation of the State, Indian Tribe, or political subdivision, as applicable, or a service provider (wherever located), shall be considered in the same manner as any other legal income for purposes of determining eligibility for a federally backed mortgage loan for a 1- to 4-unit property that is the principal residence of the mortgagor.

(2) LIABILITY.—The mortgagee or servicer of a federally backed mortgage loan described in paragraph (1), or any Federal agency, the Federal National Mortgage Association, or the Federal Home Loan Mortgage Corporation, may not be held liable pursuant to any Federal law or regulation solely for—

(A) providing, insuring, guaranteeing, purchasing, or securitizing a mortgage to an otherwise qualified borrower on the basis of the income described in paragraph (1); or

(B) accepting the income described in paragraph (1) as payment on the federally backed mortgage loan.

(c) IMPLEMENTATION.—Not later than 180 days after the date of enactment of this Act—

(1) the Federal Housing Administration shall implement subsection (b)—

(A) by notice or mortgagee letter for loans insured under title I, title II, or section 255 of the National Housing Act (12 U.S.C. 1702 et seq., 1707 et seq., 1715z–20); and

(B) by lender letter for loans guaranteed under section 184 or 184A of the Housing and Community Development Act of 1992 (12 U.S.C. 1715z–13a, 1715z–13b);

(2) the Department of Veterans Affairs shall implement subsection (b) by circular or handbook for loans guaranteed, insured, or made by the Department;

(3) the Department of Agriculture shall implement subsection (b) by bulletin for loans guaranteed or made by the Department;

(4) the Federal Home Loan Mortgage Corporation shall implement subsection (b) by updating its Single-Family Seller/Servicer Guide for loans purchased or securitized by the Corporation; and

(5) the Federal National Mortgage Association shall implement subsection (b) by updating its Single Family Selling Guide for loans purchased or securitized by the Association.

(d) PROTECTIONS UNDER FEDERAL LAW RELATING TO FORFEITURE.—

(1) DEFINITION.—In this subsection, the term ''collateral'' does not include marijuana or a marijuana product.

(2) FEDERAL NATIONAL MORTGAGE ASSOCIATION, FEDERAL HOME LOAN MORTGAGE CORPORATION, AND FEDERAL AGENCIES MAKING, INSURING, OR GUARANTEEING MORTGAGE LOANS OR SECURITIES.—The Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, and any Federal agency that has a legal interest in the collateral for a residential mortgage loan, including individual units of condominiums and cooperatives, provided that the collateral is a property designed principally for the occupancy of 1 to 4 families and underwritten, in whole or in part, based on income from a State-sanctioned marijuana business or service provider, shall not be subject to criminal, civil, or administrative forfeiture of that legal interest pursuant to any Federal law for providing, insuring, guaranteeing, purchasing, securitizing, or guaranteeing payments from a security based on such loan.

(3) OTHER PARTIES TO MORTGAGE LOANS.—A nondepository lender that makes a federally backed mortgage loan and any person who otherwise has a legal interest in such a loan or in the collateral of the loan, including individual units of condominiums and cooperatives, provided that the collateral is a property designed principally for the occupancy of 1 to 4 families and underwritten, in whole or in part, based on income from a State-sanctioned marijuana business or service provider, shall not be subject to criminal, civil, or administrative forfeiture of that legal interest pursuant to any Federal law for providing, purchasing, securitizing, accepting, and making payments related to such federally backed mortgage loan solely because loan payments or underwriting are based on income that is in whole or in part from a State-sanctioned marijuana business or service provider.

SA 4361. Mr. REED (for himself and Mr. PADILLA) submitted an amendment intended to be proposed by him to the bill H.R. 6644, a bill to increase the supply of housing in America, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. _____. LIMITATIONS ON REDUCTIONS IN CONTINUUM OF CARE FUNDING.

Subtitle C of title IV of the McKinney-Vento Homeless Assistance Act (42 U.S.C. 11381 et seq.) is amended—

(1) in section 422 (42 U.S.C. 11382), by adding at the end the following:

''(k) LIMITATION ON REDUCTIONS OF GRANT AMOUNTS.—The total amount of funds awarded under this section to applicants in a State for a fiscal year shall be not less than 95 percent of the total amount of such funds awarded to applicants in the State for the preceding fiscal year unless applicants in the State do not submit enough eligible projects for the fiscal year to meet that minimum funding amount.

''(l) LIMITATION ON REDUCTIONS OF EXISTING HOUSING.—In making annual awards for a fiscal year under this section, the Secretary shall renew each grant that the Secretary awarded for the preceding fiscal year under this section at a funding level that ensures that no existing tenant will lose access to housing funded by that grant, provided that—

''(1) the applicant includes the project funded by the grant in the applicant's submission to the Secretary; and

''(2) the project complied with the requirements of the notice of funding opportunity for the preceding fiscal year.''; and

(2) in section 429(b)(2) (42 U.S.C. 11386c(b)(2)), by striking ''as determined by the Secretary'' and inserting ''as required by applicable statutes and regulations''.

SA 4362. Mr. REED submitted an amendment intended to be proposed by him to the bill H.R. 6644, a bill to increase the supply of housing in America, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. _____. TRANSFER OF ICE APPROPRIATIONS TO HOUSING PROGRAMS.

(a) IN GENERAL.—Effective on the date of enactment of this Act, of the unobligated balances, and the obligated balances that have not been outlayed, of amounts made available under sections 90003 and 100052 of Public Law 119–21 (139 Stat. 358, 387) (commonly known as the ''One Big Beautiful Bill Act'')—

(1) 50 percent shall be transferred to the Housing Trust Fund established under section 1338(a) of the Federal Housing Enterprises Financial Safety and Soundness Act of 1992 (12 U.S.C. 4568(a));

(2) 25 percent shall be transferred to the Capital Magnet Fund established under section 1339(a) of the Federal Housing Enterprises Financial Safety and Soundness Act of 1992 (12 U.S.C. 4569(a)); and

(3) 25 percent shall be transferred to the Secretary of Housing and Urban Development to carry out the HOME Investment Partnerships program under subtitle A of title II of the Cranston-Gonzalez National Affordable Housing Act (42 U.S.C. 12741 et seq.).

(b) USE AND AVAILABILITY OF FUNDS.—Amounts transferred under paragraph (1), (2), or (3) of subsection (a) shall—

(1) be merged with other amounts in that fund or other amounts made available for that program, as applicable;

(2) be subject to the same conditions and limitations as the other amounts in that fund or other amounts made available for that program, as applicable; and

(3) remain available until expended.

SA 4363. Mr. REED submitted an amendment intended to be proposed by him to the bill H.R. 6644, a bill to increase the supply of housing in America, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

TITLE ____—AFFORDABLE HOUSING AND HOMEOWNERSHIP PROTECTION

SEC. ____ 1. Short Title.—

This title may be cited as the ''Affordable Housing and Homeownership Protection Act of 2026''.

SEC. ____2. TAX ON CERTAIN INVESTOR PURCHASES OF SINGLE-FAMILY HOMES.

(a) IN GENERAL.—Chapter 36 of the Internal Revenue Code of 1986 is amended by adding at the end the following new subchapter:

''Subchapter G—Certain Home Purchases

''SEC. 4499. TAX ON CERTAIN INVESTOR PURCHASES OF SINGLE-FAMILY HOMES.

''(a) IN GENERAL.—There is hereby imposed on each covered investor a tax equal to the applicable percentage of the purchase price paid by such covered investor with respect to any covered home purchase during the taxable year.

''(b) APPLICABLE PERCENTAGE.—For purposes of subsection (a), the applicable percentage is—

''(1) 1 percent in the case of a medium-sized investor,

''(2) 3 percent in the case of a large investor, and

''(3) 5 percent in the case of a giant investor.

''(c) COVERED INVESTOR.—For purposes of this section—

''(1) IN GENERAL.—The term 'covered investor' means any person, other than a person described in paragraph (6), who is a medium-sized investor, large investor, or giant investor.

''(2) MEDIUM-SIZED INVESTOR.—The term 'medium-sized investor' means any person who owns more than 15 and not more than 25 single-family homes as of the last day of the taxable year.

''(3) LARGE INVESTOR.—The term 'large investor' means any person who owns more than 25 and not more than 100 single-family homes as of the last day of the taxable year.

''(4) GIANT INVESTOR.—The term 'giant investor' means any person who owns more than 100 single-family homes as of the last day of the taxable year.

''(5) NEW CONSTRUCTION EXCLUDED.—Any new single-family home which is constructed by the taxpayer shall not be taken into account for purposes of this subsection, unless such single-family home replaces a previous single-family home on the same site which was purchased by the taxpayer and replaced with the newly constructed single-family home.

''(6) EXCEPTIONS.—A person described in this paragraph is—

''(A) any organization which is exempt from taxation under section 501(a), the primary purpose of which is related to affordable housing, housing counseling, or neighborhood stabilization,

''(B) any State or political subdivision thereof,

''(C) any public housing authority or its instrumentalities,

''(D) any land bank, or

''(E) any community land trust.

''(d) TERMS RELATING TO HOME PURCHASE, ETC.—For purposes of this section—

''(1) COVERED HOME PURCHASE.—

''(A) IN GENERAL.—The term 'covered home purchase' means the purchase of a single-family home by a covered investor.

''(B) NEW CONSTRUCTION.—The construction of a new single-family home by the taxpayer shall not be treated as a purchase, unless such new single-family home is taken into account for purposes of subsection (c) by reason of paragraph (5) thereof.

''(2) PURCHASE PRICE.—The term 'purchase price' means the total amount paid, including the amount of any indebtedness incurred or assumed, by the taxpayer to acquire a single-family home from the seller.

''(3) SINGLE-FAMILY HOME.—The term 'single-family home' has the meaning given such term by section 81.2 of title 24, Code of Federal Regulations.

''(4) OWN.—The term 'own' means directly or indirectly possessing a majority interest in a single-family home.

''(e) AGGREGATION RULES.—

''(1) IN GENERAL.—Except as otherwise provided in paragraph (2), all persons treated as a single employer under subsection (a) or (b) of section 52, or subsection (m) or (o) of section 414, shall be treated as 1 person for purposes of this section.

''(2) MODIFICATIONS.—For purposes of this subsection—

''(A) section 52(a) shall be applied by substituting 'component members' for 'members', and

''(B) for purposes of applying section 52(b), the term 'trade or business' shall include any activity treated as a trade or business under paragraph (5) or (6) of section 469(c) (determined without regard to the phrase 'To the extent provided in regulations' in such paragraph (6)).

''(3) COMPONENT MEMBER.—For purposes of paragraph (2), the term 'component member' has the meaning given such term by section 1563(b), determined without regard to paragraph (2) thereof.

''(4) ACQUISITION OF HOMES BY RELATED PARTIES.—

''(A) IN GENERAL.—For purposes of determining the number of homes owned or purchased by a covered investor, a covered home purchase by a person bearing a relationship to the covered investor specified in section 267(b) or 707(b)(1), from a person who does not bear such a relationship to the covered investor, shall be treated as a covered home purchase by the covered investor.

''(B) MEMBERS OF FAMILY.—For purposes of this paragraph, sections 267(b) and 707(b)(1) shall be applied as if section 267(c)(4) provided that the family of an individual consists of the individual's spouse, the individual's children, grandchildren, and parents, and any spouse of the individual's children or grandchildren.

''(C) EXCEPTION.—This paragraph shall not apply to the purchase or ownership by any individual of a home which is the principal residence (within the meaning of section 121) of the individual.

''(f) REPORTING.—Each person who is a covered investor for the taxable year shall attach to the return of the tax imposed by this section a report containing information, in such form as the Secretary shall prescribe, on—

''(1) the number of single-family homes owned on the last day of the taxable year by such person, and

''(2) the number of single-family homes purchased by such person during the taxable year.''.

(b) CLERICAL AMENDMENT.—The table of subchapters for chapter 36 of the Internal Revenue Code of 1986 is amended by adding at the end the following new item:

''SUBCHAPTER G—CERTAIN HOME PURCHASES''.

(c) EFFECTIVE DATE.—The amendments made by this section shall apply to taxable years beginning after December 31, 2025.

SEC. ____3. REVENUES.

The Secretary of the Treasury shall allocate or otherwise transfer such revenues resulting from the tax imposed by section 4499 of the Internal Revenue Code of 1986 as follows:

(1) 65 percent of such amounts to the Secretary of Housing and Urban Development to provide additional funding for the Housing Trust Fund established under section 1338(a) of the Federal Housing Enterprises Financial Safety and Soundness Act of 1992 (12 U.S.C. 4568(a)).

(2) 35 percent of such amounts to provide additional funding for the Capital Magnet Fund established under section 1339(a) of the Federal Housing Enterprises Financial Safety and Soundness Act of 1992 (12 U.S.C. 4569(a)).

SEC. ____4. HOUSING TRUST FUND SMALL STATE MINIMUM.

Section 1338(c)(4)(C) of the Federal Housing Enterprises Financial Safety and Soundness Act of 1992 (12 U.S.C. 4568(c)(4)(C)) is amended by striking ''$3,000,000'' each place that term appears and inserting ''1.1 percent of amounts made available under this subsection in a fiscal year''.

SA 4364. Mr. REED submitted an amendment intended to be proposed by him to the bill H.R. 6644, a bill to increase the supply of housing in America, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. _____. PRESERVING HOMES AND COMMUNITIES.

(a) SALE OF FHA NON-PERFORMING SINGLE FAMILY MORTGAGE LOANS.—

(1) IN GENERAL.—Title II of the National Housing Act (12 U.S.C. 1707 et seq.) is amended by adding at the end the following:

''SEC. 259. SALE OF NON-PERFORMING SINGLE FAMILY MORTGAGE LOANS.

''(a) SINGLE FAMILY SALES.—The Secretary may conduct sales of 1 or more single family non-performing residential mortgage loans insured under this title only if the following requirements are met:

''(1) The Secretary determines that no other reasonable measures other than a sale are available to restore the Fund to, or keep the Fund above, the minimum capital requirements under section 205(f)(4).

''(2) The Secretary establishes a system that provides priority to Federal, State, local, or Tribal governments or nonprofit organizations that have the capacity and experience required for buying, servicing, and resolving single family mortgage loans in a manner that promotes affordable housing, fair housing, affordable homeownership, housing counseling, or neighborhood stabilization.

''(3) Applicable loss mitigation required under section 230 is exhausted before any loan is placed into the loan sale.

''(4) Clear, written notice is sent by certified and first-class mail by the servicer to the borrower of the loan, all owners of record, and any applicable estate of the borrower with a copy sent to the Secretary, not less than 90 days before the inclusion of the loan in any single family sale—

''(A) stating that the loan will be included in a single family sale of non-performing loans; and

''(B) describing the sale process, including—

''(i) the loss mitigation or other protections available to the borrower and other owners of record both before and after the sale;

''(ii) the status of any loss mitigation actions offered by the mortgagee with respect to the loan, including decisions on all loss mitigation reviews, descriptions of any loss mitigation options offered or denied, and supporting documentation for the most recent evaluation; and

''(iii) the obligations of the servicer of the loan before and after the sale, including loss mitigation requirements.

''(5) Purchasers take loans subject to the following requirements:

''(A) The provision of loss mitigation options to all eligible borrowers that offer terms and protections at least as favorable as those available under loss mitigation guidelines of the Federal Housing Administration, including the absence of fees for loss mitigation and loan modifications that reduce payments to an affordable level.

''(B) The provision of a deferral program that offers terms and protections at least as favorable as those provided by a partial claim available under loss mitigation guidelines of the Federal Housing Administration, including the absence of fees, to borrowers who can afford their pre-hardship mortgage payment.

''(C) Written, public disclosure of post-sale loss mitigation options.

''(D) Failure by the purchaser to follow the established loss mitigation guidelines shall serve as a defense to a judicial foreclosure and a basis to enjoin or otherwise stay a nonjudicial foreclosure.

''(E) Data reporting as provided under subsection (d)(1).

''(F) Maintenance of vacant and abandoned property, including the payment of local property taxes, until such time as title is transferred to a nonprofit organization or the property is sold to a bona fide thirdparty purchaser.

''(G) Where a property becomes vacant, the purchaser shall not release the lien until the property is sold or donated.

''(H) Use of contract for deed, lease to own, or a land installment contract to sell or otherwise transfer any property that is secured by a purchased loan shall be prohibited unless the tenant or purchaser is a nonprofit organization.

''(I) For all non-performing loans where a home retention loss mitigation option is not possible and the purchaser acquires the property through foreclosure sale, 75 percent of those properties shall be—

''(i) sold at the current fair market value to an owner occupant;

''(ii) sold or donated to a non-profit or local government entity that will commit to 1 of the outcomes described in clause (i) or (iii);

''(iii) for not less than the 10-year period beginning on the date on which any entity initially leases the property, and with respect to any new lease beginning within such 10-year period, leased to a tenant with income that is not more than 100 percent of the area median income at the time the tenant initially leases the property, with monthly rents that are not more than 30 percent of the monthly household income, provided that the property owner accepts as rental payment any legal source of income, including—

''(I) a housing voucher under section 8 of the United States Housing Act of 1937 (42 U.S.C. 1437f) and any form of Federal, State, or local housing assistance provided to a person or family or provided to a housing owner on behalf of a person or family, including—

''(aa) rental vouchers;

''(bb) rental assistance;

''(cc) rental subsidies from nongovernmental organizations; and

''(dd) homeownership subsidies;

''(II) income received as a monthly benefit under title II of the Social Security Act (42 U.S.C. 401 et seq.), as a supplemental security income benefit under title XVI of the Social Security Act (42 U.S.C. 1381 et seq.), or as a benefit under the Railroad Retirement Act of 1974 (45 U.S.C. 231 et seq.), including any such benefit to which the individual is entitled for which payment is made to a representative payee;

''(III) income received by court order, including spousal support and child support;

''(IV) any payment from a trust, guardian, conservator, cosigner, or relative; and

''(V) any other lawful source of income or funds, including savings accounts and investments; or

''(iv) for any property that is not habitable, demolished or donated to a land bank with a cash donation to cover demolition costs.

''(b) DIRECT LOAN SALES.—The Secretary may permit direct loan sales of single family non-performing residential loans insured under this title only if—

''(1) the loans are sold to municipalities, land banks, or nonprofit organizations that work in affordable housing, housing counseling, or neighborhood stabilization;

''(2) the purchaser complies with the requirements under paragraph (5) of subsection (a); and

''(3) the pricing reasonably reflects the costs of complying with the requirements under paragraphs (3) through (5) of subsection (a).

''(c) FORBEARANCE.—The Secretary may not sell—

''(1) a single family non-performing residential loan insured under this Title while the loan is in a forbearance plan.

''(2) a single family non-performing residential loan insured under this title that is not more than 90 days from the end of a forbearance plan.

''(d) DATA AND REPORTING.—

''(1) PURCHASER REPORTING.—During the 4-year period following any single family sale of non-performing residential single family mortgage loans under subsection (a) or (b), the Secretary shall require each purchaser of such a loan, including any subsequent purchaser of the loan, to provide to the Secretary quarterly loan-level data regarding the treatment and outcome of the loan, including—

''(A) loan characteristics, including loan type, remaining loan term, loan to value ratio, number of months in arrears, loss mitigation status, and foreclosure status at time of sale;

''(B) loss mitigation data, including whether loss mitigation was provided by the purchaser, debt-to-income ratio and percent payment reduction for any modified loans, foreclosures begun or completed, and performance of modified loans;

''(C) demographic data for the borrower and any co-borrower, including race, national origin, sex, ZIP Code, and census tract, and, if available, disability status and veteran status; and

''(D) other purchaser actions, including charge offs and resales of loans and dates for such actions.

''(2) SEMIANNUAL REPORTS TO CONGRESS.—The Secretary shall submit to Congress, and make publicly available at no cost to the public in a format that is readily accessible on the website of the Department of Housing and Urban Development, semi-annual reports to Congress on—

''(A) loans sold in a single family sale under subsection (a), disaggregated by pool, including—

''(i) the number of loans and types of loans;

''(ii) mean and median delinquency and loan to value ratios at the time of the sale;

''(iii) the number and percentage of owner-occupied properties;

''(iv) the number and percentage of loans modified prior to the sale;

''(v) the number and percentage of loans in foreclosure proceedings at the time of the sale; and

''(vi) demographic and geographic data, including property locations by census tract or larger geographic location if necessary to protect personally identifiable information;

''(B) the performance of loans after a single family sale under subsection (a), disaggregated by loan pool, including the initial purchaser, current owner, current servicer, data summarizing any alternatives to foreclosure offered and enacted, and data summarizing the data collected under paragraph (1);

''(C) the results of a fair lending analysis conducted based on the data in paragraph (1) to identify any discriminatory impacts or outcomes associated with the sales; and

''(D) claims paid through the Claims Without Conveyance of Title program under section 204(a)(1)(C), including the number of third party sales by ZIP Code, whether purchasers are owner-occupants, nonprofit organizations, government entities, or investors, and the source of funds or financing used by purchasers.

''(e) PENALTIES FOR NONCOMPLIANCE.—The Secretary may—

''(1) forcibly retain loans or properties, without providing compensation, from purchasers that do not meet the requirements under subsection (a)(5); and

''(2) enact additional penalties for purchasers described in paragraph (1) that the Secretary determines have repeatedly not complied with the requirements under subsection (a)(5), including monetary penalties and prohibition from participating in single family sales under this section.

''(f) REGULATIONS.—The Secretary shall issue regulations related to single family sales in accordance with the requirements in this section.

''SEC. 260. CLAIMS WITHOUT CONVEYANCE OF TITLE FIRST LOOK PROGRAM.

''(a) CLAIMS WITHOUT CONVEYANCE OF TITLE FIRST LOOK PROGRAM.—With respect to a third party sale of properties foreclosed upon and put up for sale in accordance with section 204(a)(1)(C), the Secretary shall maintain an exclusive right for eligible buyers to purchase these properties at a price at or below the fair market value of the property (with appropriate adjustments) for a specified period of time at the start of post-foreclosure sale efforts.

''(b) ELIGIBLE BUYERS.—The right to purchase a property under subsection (a) shall be offered to—

''(1) homebuyers who will occupy the property as a principal residence;

''(2) nonprofit organizations that—

''(A) commit in advance to rehabilitate the property and dispose of the property for an allowable use and within a time period to be designated by the Secretary by regulation;

''(B) are pre-approved for participation by the Secretary or a designee thereof to ensure that the organization—

''(i) maintains active tax-exempt status under section 501(c)(3) of the Internal Revenue Code;

''(ii) has a primary mission related to—

''(I) affordable housing; or

''(II) community revitalization through housing-related activities; and

''(iii) has demonstrated not less than 2 years of direct experience with real estate project development as an organizational entity; and

''(3) Federal, State, local, or Tribal government agencies or instrumentalities that meet the requirements of subparagraph (A) and clauses (ii) and (iii) of subparagraph (B) of paragraph (2).

''(c) ALLOWABLE USES.—An allowable use described in this subsection shall include—

''(1) renovation and sale, or, if the property already meets the minimum property standards set by the Assistant Secretary for Housing and Federal Housing Commissioner, sale without renovation, to an owner-occupant with an income that is not more than 120 percent of the area median income;

''(2) renovation and creation of affordable homeownership or, if the property already meets the minimum property standards set by the Assistant Secretary for Housing and Federal Housing Commissioner, creation of affordable homeownership without renovation, by a community land trust or shared equity homeownership program;

''(3) renovation and rental to tenants with an income that is not more than 100 percent of the area median income at the time the tenant initially leases the property, with monthly rents that are not more than 30 percent of the monthly household income, for not less than the 10-year period beginning on the date on which any entity initially leases the property, and with respect to any new lease beginning within such 10-year period, provided that the property owner accepts as rental payment any legal source of income, including—

''(A) a housing voucher under section 8 of the United States Housing Act of 1937 (42 U.S.C. 1437f) and any form of Federal, State, or local housing assistance provided to a person or family or provided to a housing owner on behalf of a person or family, including—

''(i) rental vouchers;

''(ii) rental assistance;

''(iii) rental subsidies from nongovernmental organizations; and

''(iv) homeownership subsidies;

''(B) income received as a monthly benefit under title II of the Social Security Act (42 U.S.C. 401 et seq.), as a supplemental security income benefit under title XVI of the Social Security Act (42 U.S.C. 1381 et seq.), or as a benefit under the Railroad Retirement Act of 1974 (45 U.S.C. 231 et seq.), including any such benefit to which the individual is entitled for which payment is made to a representative payee;

''(C) income received by court order, including spousal support and child support;

''(D) any payment from a trust, guardian, conservator, cosigner, or relative; and

''(E) any other lawful source of income or funds, including savings accounts and investments; and

''(4) demolition, but only if the property is vacant or uninhabitable and if the demolition is part of a strategy that incorporates rehabilitation, new construction, or designation of the land for use as a public amenity.

''(d) REPORTING REQUIREMENTS.—

''(1) IN GENERAL.—Each purchaser of a property under this section, other than an owner-occupant, shall, on an annual basis until the purchaser completes the allowable use of the property under subsection (c), report to the Secretary—

''(A) the start date and completion date of any rehabilitation;

''(B) the scope of work for and the total cost of any rehabilitation;

''(C) the end-use of the property, including sale to owner-occupant, use in a land trust or other shared equity program, or affordable rental;

''(D) the demographics of the end-user of the property, whether an owner-occupant or a tenant, including race, national origin, sex, ZIP Code, and census tract, and, if available, disability status and veteran status; and

''(E) the approximate income of the end-user of the property expressed as a percentage of the area median income.

''(2) AVAILABILITY.—The Secretary shall, on an annual basis, make the information collected under paragraph (1) publicly available at no cost to the public in a readily accessible format on the website of the Department of Housing and Urban Development.

''(e) USE OF THIRD PARTY VENDORS.—The Secretary may contract with a third-party vendor to assist in carrying out the provisions of this section, including to—

''(1) pre-approve nonprofit organizations for participation in the Claims Without Conveyance of Title First Look program;

''(2) monitor compliance with allowable uses and time periods designated by the Secretary by regulation; and

''(3) facilitate reporting to the Secretary.

''(f) ACCESS.—The Secretary shall ensure that any eligible buyer seeking to purchase a property under this section can easily access and inspect the property prior to making a commitment to purchase the property.''.

(2) REGULATIONS.—Not later than 18 months after the date of enactment of this Act, the Secretary of Housing and Urban Development shall promulgate regulations to carry out the amendments made by this subsection.

(b) SALE OF FANNIE MAE AND FREDDIE MAC NON-PERFORMING LOANS.—The Federal Housing Enterprises Financial Safety and Soundness Act of 1992 (12 U.S.C. 4501 et seq.) is amended by inserting after section 1328 (12 U.S.C. 4548) the following:

''SEC. 1329. SALE OF NON-PERFORMING LOANS.

''(a) BULK AUCTION OR GROUP SALES.—An enterprise may not conduct bulk auctions or other group sales of single family non-performing residential loans unless the following requirements are met:

''(1) The enterprise establishes a system that provides priority to Federal, State, local, or Tribal governments or nonprofit organizations that have the capacity and experience required for buying, servicing, and resolving single family mortgage loans in a manner that promotes affordable housing, fair housing, affordable homeownership, provision of housing counseling, or neighborhood stabilization.

''(2) Applicable loss mitigation is exhausted before a loan may be placed into the bulk auction or group sale.

''(3) Clear, written notice is sent by the enterprise or servicer through certified and first-class mail to the borrower and all owners of record, with a copy sent to the enterprise if sent by the servicer, not less than 90 days before the inclusion of the loan in any proposed sale—

''(A) stating that the loan will be included in a bulk auction or group sale of non-performing loans; and

''(B) describing the bulk auction or group sale process, including—

''(i) the loss mitigation or other protections available to the borrower and other owners of record both before and after the auction or sale;

''(ii) the status of any loss mitigation actions offered by the mortgagee with respect to the loan, including decisions on all loss mitigation reviews, descriptions of any loss mitigation options offered or denied, and supporting documentation for the most recent evaluation; and

''(iii) the obligations of the servicer of the loan before and after the auction or sale, including loss mitigation requirements.

''(4) The enterprise requires in the terms of the bulk auction or group sale that purchasers take loans subject to the following requirements:

''(A) The purchaser is required to provide loss mitigation options to all eligible borrowers that offer terms and protections at least as favorable as those available under loss mitigation guidelines of the enterprise, including the absence of fees for loss mitigation and loan modifications that reduce payments to an affordable level.

''(B) The purchaser is required to offer a deferral program that offers terms and protections at least as favorable as those available under loss mitigation guidelines of the enterprise, including the absence of fees, to borrowers who can afford their pre-hardship mortgage payment.

''(C) The purchaser is required to provide written, public disclosure of post-sale loss mitigation options that the purchaser makes available to eligible borrowers.

''(D) Failure by the purchaser to follow the established loss mitigation guidelines shall serve as a defense to a judicial foreclosure and a basis to enjoin or otherwise stay a nonjudicial foreclosure.

''(E) Data reporting as provided under subsection (c)(1).

''(F) If a property becomes vacant, the purchaser shall not release the lien until the property is sold or donated.

''(G) Use of contract for deed, lease to own, or a land installment contract to sell or otherwise transfer any property that is secured by a purchased loan shall be prohibited unless the tenant or purchaser is a nonprofit organization.

''(H) For all non-performing loans where a home-retention loss mitigation option is not possible and the purchaser acquires the property through foreclosure sale, 75 percent of those properties shall be—

''(i) sold at the current fair market value to an owner-occupant;

''(ii) sold or donated to a nonprofit or local government entity that will commit to 1 of the outcomes described in clause (i) or (iii);

''(iii) for not less than the 10-year period beginning on the date on which any entity initially leases the property, and with respect to any new lease beginning within such 10-year period, leased to a tenant with an income that is not more than 100 percent of the area median income at the time the tenant initially leases the property, with monthly rents that are not more than 30 percent of the monthly household income, provided that the property owner accepts as rental payment any legal source of income, including—

''(I) a housing voucher under section 8 of the United States Housing Act of 1937 (42 U.S.C. 1437f) and any form of Federal, State, or local housing assistance provided to a person or family or provided to a housing owner on behalf of a person or family, including—

''(aa) rental vouchers;

''(bb) rental assistance;

''(cc) rental subsidies from nongovernmental organizations; and

''(dd) homeownership subsidies;

''(II) income received as a monthly benefit under title II of the Social Security Act (42 U.S.C. 401 et seq.), as a supplemental security income benefit under title XVI of the Social Security Act (42 U.S.C. 1381 et seq.), or as a benefit under the Railroad Retirement Act of 1974 (45 U.S.C. 231 et seq.), including any such benefit to which the individual is entitled for which payment is made to a representative payee;

''(III) income received by court order, including spousal support and child support;

''(IV) any payment from a trust, guardian, conservator, cosigner, or relative; and

''(V) any other lawful source of income or funds, including savings accounts and investments; or

''(iv) for any property that is not habitable, demolished or donated to a land bank with a cash donation to cover demolition costs.

''(5) The enterprise maintains vacant and abandoned property until such time as title is transferred to a nonprofit organization or the property is sold to a bona fide third-party purchaser.

''(b) FORBEARANCE.—An enterprise may not sell—

''(1) a single family non-performing residential loan while the loan is in a forbearance plan;

''(2) a single family non-performing residential loan that is not more than 90 days removed from the end of a forbearance plan.

''(c) DATA AND REPORTING.—

''(1) PURCHASER REPORTING.—During the 4-year period following any auction or sale of single family non-performing residential loans under subsection (a), the Director shall require the enterprise to collect from each purchaser of such loans, including any subsequent purchaser of a loan, quarterly loan-level data regarding the treatment and outcome of the loan, including—

''(A) loan characteristics, including loan type, remaining loan term, loan to value ratio, number of months in arrears, loss mitigation status, and foreclosure status at time of sale;

''(B) loss mitigation data, including whether loss mitigation was provided by the purchaser, debt-to-income ratio and percent payment reduction for any modified loans, foreclosures begun or completed, and performance of modified loans;

''(C) demographic data for each borrower and any co-borrower, including race, national origin, sex, ZIP Code, and census tract, and, if available, disability status and veteran status; and

''(D) other purchaser actions, including charge offs and resales of loans and dates for such actions.

''(2) SEMIANNUAL REPORTS TO CONGRESS.—The Director shall submit to Congress, and make publicly available at no cost to the public in a readily accessible format on the website of the Agency, semi-annual reports on—

''(A) loans sold in an auction or sale under subsection (a) by each enterprise, disaggregated by pool, including—

''(i) the number of loans and types of loans;

''(ii) mean and median delinquency and loan to value ratios at the time of the sale;

''(iii) the number and percentage of owner-occupied properties;

''(iv) the number and percentage of loans modified prior to auction or sale;

''(v) the number and percentage of loans in foreclosure proceedings at the time of auction or sale; and

''(vi) demographic and geographic data, including property locations by census tract or larger geographic location if necessary to protect personally identifiable information;

''(B) the performance of loans after an auction or sale under subsection (a), disaggregated by loan pool, including the initial purchaser, current owner, current servicer, data summarizing any alternatives to foreclosure offered and enacted, and data summarizing the data collected under subparagraph (A); and

''(C) the results of a fair lending analysis conducted based on the data in subparagraphs (A) and (B) to identify any discriminatory impacts or outcomes associated with the auctions or sales.

''(d) PENALTIES FOR NONCOMPLIANCE.—The enterprises may—

''(1) forcibly retain loans or properties, without providing compensation, from purchasers that do not meet the requirements under subsection (a)(4); and

''(2) enact additional penalties for purchasers described in paragraph (1) that the Director determines have repeatedly not complied with the requirements under subsection (a)(5), including monetary penalties and prohibition from participating in sales under this section.

''(e) REGULATIONS.—The Director shall issue regulations defining the terms of permissible auctions or sales in accordance with the requirements in this section.

''SEC. 1330. SALE OF RE-PERFORMING LOANS.

''(a) BULK AUCTION OR GROUP SALES.—An enterprise may not conduct bulk auctions or other group sales of single family re-performing residential loans unless the following requirements are met:

''(1) The enterprise establishes a system that provides priority to Federal, State, local, or Tribal governments or nonprofit organizations that have the capacity and experience required for buying, servicing, and resolving single family mortgage loans in a manner that promotes affordable housing, fair housing, affordable homeownership, provision of housing counseling, or neighborhood stabilization.

''(2) Clear, written notice is sent by the enterprise or servicer through certified and first-class mail to the borrower and all owners of record, with a copy sent to the enterprise if sent by the servicer, not less than 90 days before the inclusion of the loan in any proposed sale—

''(A) stating that the loan will be included in a bulk auction or group sale of re-performing loans; and

''(B) describing the bulk auction or group sale process, including—

''(i) the loss mitigation or other protections available to the borrower and other owners of record both before and after the auction or sale; and

''(ii) the obligations of the servicer of the loan before and after the auction or sale, including loss mitigation requirements.

''(3) The enterprise requires in the terms of the bulk auction or group sale that purchasers take loans subject to the following requirements:

''(A) The purchaser is required to offer targeted payment relief options to borrowers that become more than 60 days delinquent on their mortgage after their loan is sold that includes deferral of principal and term extension options that reduce payments to an affordable level.

''(B) The purchaser is required to offer a deferral program to borrowers that become more than 60 days delinquent on their mortgage after their loan is sold that offers terms and protections at least as favorable as those available under loss mitigation guidelines of the enterprise, including the absence of fees, to borrowers who can afford their pre-hardship mortgage payment.

''(C) Failure by the purchaser to follow the established loss mitigation guidelines shall serve as a defense to a judicial foreclosure and a basis to enjoin or otherwise stay a nonjudicial foreclosure.

''(D) Data reporting as provided under subsection (b)(1).

''(E) If a property becomes vacant, the purchaser shall not release the lien until the property is sold or donated.

''(F) Use of contract for deed, lease to own, or a land installment contract to sell or otherwise transfer any property that is secured by a purchased loan shall be prohibited unless the tenant or purchaser is a nonprofit organization.

''(b) DATA AND REPORTING.—

''(1) PURCHASER REPORTING.—During the 4-year period following any auction or sale of single family re-performing residential mortgage loans under subsection (a), the Director shall require the enterprise to collect from each purchaser of such loans, including any subsequent purchaser of a loan, quarterly loan-level data regarding the treatment and outcome of the loan, including—

''(A) loan characteristics, including loan type, remaining loan term, loan to value ratio, number of months in arrears, and loan status;

''(B) loss mitigation data, including whether loss mitigation was provided by the purchaser, debt-to-income ratio and percent payment reduction for any modified loans, and performance of modified loans;

''(C) demographic data for each borrower and any co-borrower, including race, national origin, sex, ZIP Code, and census tract, and, if available, disability status and veteran status; and

''(D) other purchaser actions, including charge offs and resales of loans and dates for such actions.

''(2) SEMIANNUAL REPORTS TO CONGRESS.—The Director shall submit to Congress, and make publicly available at no cost to the public in a readily accessible format on the website of the Agency, semi-annual reports on—

''(A) loans sold in an auction or sale under subsection (a) by each enterprise, disaggregated by pool, including—

''(i) the number of loans and types of loans;

''(ii) mean and median delinquency and loan to value ratios at the time of the sale;

''(iii) the number and percentage of loans modified prior to auction or sale; and

''(iv) demographic and geographic data, including property locations by census tract or larger geographic location if necessary to protect personally identifiable information.

''(B) the performance of loans after an auction or sale under subsection (a), disaggregated by loan pool, including the initial purchaser, current owner, current servicer, data summarizing any alternatives to foreclosure offered and enacted, and data summarizing the data collected under subparagraph (A); and

''(C) the results of a fair lending analysis conducted based on the data in subparagraphs (A) and (B) to identify any discriminatory impacts or outcomes associated with the auctions or sales.

''(c) PENALTIES FOR NONCOMPLIANCE.—The enterprises may forcibly retain loans or properties, without providing compensation, from purchasers that do not meet the requirements under subsection (a)(3).

''(d) REGULATIONS.—The Director shall issue regulations defining the terms of permissible auctions or sales in accordance with the requirements in this section.''.

SA 4365. Mrs. BLACKBURN submitted an amendment intended to be proposed by her to the bill H.R. 6644, a bill to increase the supply of housing in America, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. ___. BANKRUPTCY TREATMENT OF PRIMARY RESIDENCES THAT ARE NOT REAL PROPERTY.

(a) IN GENERAL.—Section 1322 of title 11, United States Code, is amended—

(1) in subsection (b)(2), by striking ''real property'' and inserting ''property''; and

(2) in subsection (c)(2), by striking ''real property'' and inserting ''property''.

(b) REORGANIZATION.—Section 1123(b)(5) of title 11, United States Code, is amended by striking ''real property'' and inserting ''property''.

(c) LIQUIDATION.—Section 722 of title 11, United States Code, is amended by adding at the end the following: ''This section shall not apply to tangible personal property that is the debtor's principal residence.''.

SA 4366. Mr. SCHMITT submitted an amendment intended to be proposed to amendment SA 4308 proposed by Mr. SCOTT of South Carolina (for himself and Ms. WARREN) to the bill H.R. 6644, a bill to increase the supply of housing in America, and for other purposes; which was ordered to lie on the table; as follows:

In section 901(a)(2)(J), insert ''or is intended and operated to be a facility to provide residential care to individuals with disabilities (as defined in section 3 of the Americans with Disabilities Act of 1990 (42 U.S.C. 12102)) or developmental disabilities (as defined in section 102 of the Developmental Disabilities Assistance and Bill of Rights Act of 2000 (42 U.S.C. 15002)),'' after ''or older,''.

SA 4367. Ms. ROSEN submitted an amendment intended to be proposed by her to the bill H.R. 6644, a bill to increase the supply of housing in America, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

TITLE ____—CREATING OPPORTUNITIES FOR NEW SKILLS TRAINING AT RURAL OR UNDERSERVED COLLEGES AND TRADE SCHOOLS

SEC. ___1. SHORT TITLE.

This title may be cited as the ''Creating Opportunities for New Skills Training at Rural or Underserved Colleges and Trade Schools Act of 2026'' and ''CONSTRUCTS Act of 2026''.

SEC. ___2. EDUCATION AND TRAINING FOR CAREERS IN RESIDENTIAL CONSTRUCTION.

(a) IN GENERAL.—Subtitle D of title I of the Workforce Innovation and Opportunity Act (29 U.S.C. 3221 et seq.) is amended—

(1) by redesignating section 172 as section 173; and

(2) by inserting after section 171 the following:

''SEC. 172. EDUCATION AND TRAINING FOR CAREERS IN RESIDENTIAL CONSTRUCTION.

''(a) DEFINITIONS.—In this section:

''(1) INCUMBENT WORKER.—The term 'incumbent worker' has the meaning given the term in section 680.780 of title 20, Code of Federal Regulations, or a successor regulation.

''(2) JUNIOR OR COMMUNITY COLLEGE.—The term 'junior or community college' has the meaning given the term in section 312 of the Higher Education Act of 1965 (20 U.S.C. 1058).

''(3) RURAL AREA.—The term 'rural area' means any—

''(A) nonmetropolitan area; or

''(B) rural area, as defined under section 520 of the Housing Act of 1949 (42 U.S.C. 1490).

''(4) UNDERSERVED POPULATION.—The term 'underserved population' means a group of individuals with a common demographic trait (such as individuals from the same gender, race, or ethnicity), the members of which—

''(A) based on the most recent satisfactory demographic and employment data from the Bureau of the Census, comprise a percentage of individuals employed in the construction sector that is lower than the percentage of the total population of the United States comprised by such members;

''(B) are low-income individuals;

''(C) are individuals with barriers to employment; or

''(D) are veterans.

''(b) ESTABLISHMENT OF PROGRAM.—

''(1) IN GENERAL.—The Secretary of Labor, in consultation with the Secretary of Education, shall establish a program, through which the Secretary of Labor shall award, on a competitive basis, grants to eligible entities to expand their capacity to provide training services, education, and outreach activities for careers in the residential construction industry.

''(2) GRANT PERIOD.—A grant awarded under this section shall be for a period of not more than 4 years.

''(c) ELIGIBLE ENTITIES.—To be eligible to receive a grant under this section, an entity shall be—

''(1) a junior or community college;

''(2) an area career and technical education school; or

''(3) a provider of training services, as described in section 122(a)(2).

''(d) APPLICATIONS.—An eligible entity that desires to receive a grant under this section shall submit an application to the Secretary of Labor at such time, in such manner, and containing such information as the Secretary may require, including the following information:

''(1) A description of the new or expanded training services, education, or outreach activities supported by the grant, including a description of how the new training services, education, or outreach activities will align with existing programming related to careers in the residential construction industry at the eligible entity, and the relevant faculty or technical instructors employed by the eligible entity on the date of the submission of the application or who may be employed by the eligible entity to carry out the training services, education, or outreach activities supported by the grant.

''(2) A description of the populations that will be served through the training services, education, or outreach activities supported by the grant, including whether the participants in such training services, education, or outreach activities are—

''(A) incumbent workers;

''(B) individuals in rural areas;

''(C) in-school youth;

''(D) opportunity youth; or

''(E) part of an underserved population.

''(3) A description of the partnerships the eligible entity will facilitate through the grant, including the process by which the eligible entity will ensure that a partner provides fair wages and benefits that are commensurate with local pay and benefit packages, and a plan for sustaining activities and partnerships supported by the grant after the completion of the grant period.

''(4) A description of the anticipated outcomes of the training services, education, or outreach activities supported by the grant, including, at a minimum, the recognized postsecondary credential, postsecondary credit, or degree to be earned by participants, and a timetable showing how the eligible entity will meet the primary indicators of performance described in section 116(b)(2)(A).

''(5) A description of the intended impact of the training services, education, or outreach activities on the local housing market, including a description of how the new training services, education, or outreach activities will increase the supply of affordable housing.

''(6) Such other information as the Secretary may require.

''(e) PRIORITY.—In awarding grants under this section, the Secretary of Labor shall give priority to eligible entities that serve rural areas or underserved populations.

''(f) USE OF FUNDS.—

''(1) REQUIRED USES.—An eligible entity that receives a grant under this section shall use the grant funds—

''(A) to create or expand an evidence-based education or training program to provide skills needed in the residential construction industry, including skills related to—

''(i) carpentry;

''(ii) framing;

''(iii) masonry;

''(iv) welding;

''(v) plumbing;

''(vi) electrical work;

''(vii) construction management;

''(viii) architecture;

''(ix) HVAC;

''(x) land surveying and geomatics;

''(xi) construction mathematics;

''(xii) heavy equipment operation; and

''(xiii) such other trades as identified by the Department of Labor;

''(B) to create or expand an education or training program focused on increasing the skills of incumbent workers who are residential construction workers;

''(C) to create a partnership with a local residential construction business or developer, either alone or in conjunction with a nonprofit organization, labor organization, entity in the State or local workforce development system, sponsor of a pre-apprenticeship or apprenticeship program, YouthBuild program, or another community partner, with a focus on engaging with organizations that recruit employees or program participants from underserved populations; and

''(D) to facilitate outreach to secondary school and elementary school students about the residential construction industry and education and training programs available under this section, which may include developing dual or concurrent enrollment programs (as defined under section 8101 of the Elementary and Secondary Education Act of 1965 (20 U.S.C. 7801)) for secondary students to participate in such education and training programs or integrating such programs in a relevant career and technical education program administered by an elementary school or secondary school.

''(2) PERMISSIVE USES.—An eligible entity that receives a grant under this section may use the grant funds—

''(A) to hire technical instructors or other faculty with demonstrated experience and expertise in residential construction to lead education or training programs related to skills and recognized postsecondary credentials needed for a career in the residential construction industry;

''(B) to operate an education and training clinic in a rural area or area not otherwise served by an entity described in subsection (c), to the extent necessary and practicable;

''(C) to develop promotion materials for the purpose of increasing awareness of the training services, education, or outreach activities; or

''(D) to provide supportive services through merit-based and needs-based scholarships, to promote retention in, and completion of—

''(i) an education or training program supported under this section; or

''(ii) tests or coursework related to certification.

''(g) ASSISTANCE; FLEXIBLE SCHEDULES.—An eligible entity that receives a grant under this section shall—

''(1) use flexible schedules in carrying out the education or training program, including night classes, part-time schedules, and online curricula, to accommodate individuals who work during the day or live in rural areas; and

''(2) provide an individual, upon completion of the education or training program, supportive services for job search and placement to ensure the success of such individuals in achieving the education and career goals.

''(h) COMPLIANCE WITH APPLICABLE LAWS.—

''(1) IN GENERAL.—Each recipient of funds under this section, and any entity that enters into a partnership with such recipient for the purpose of this Act, shall attest to the Secretary of Labor that the recipient or entity—

''(A) is in compliance with each Federal, State, and local labor law;

''(B) will remain in compliance with each Federal, State, and local labor law; and

''(C) is not subject to a pending action or case relating to a violation of any law enforced by the Department of Labor, Federal Labor Relations Authority, Equal Employment Opportunity Commission, or National Labor Relations Board.

''(2) FEDERAL, STATE, AND LOCAL LABOR LAW.—In this subsection, the term 'Federal, State, and local labor law' means any Federal, State, or local labor law that would be applicable to the recipient or entity described in paragraph (1), as determined by the Secretary of Labor.

''(i) PERFORMANCE ACCOUNTABILITY.—

''(1) IN GENERAL.—An eligible entity that receives a grant under this section shall, not later than 18 months after receiving such grant and annually thereafter for the duration of the grant period, submit to the Secretary of Labor a report containing the eligible entity's outcomes with respect to the primary indicators of performance described in section 116(b)(2)(A).

''(2) REPORT TO CONGRESS.—Not later than 6 months after receiving initial reports from each eligible entity receiving a grant under this section, the Secretary shall prepare and submit to the Committee on Health, Education, Labor, and Pensions of the Senate and the Committee on Education and Workforce of the House of Representatives a report containing, at a minimum, the information described in paragraph (1) for each such eligible entity.

''(j) AUTHORIZATION OF APPROPRIATIONS.—There are authorized to be appropriated $20,000,000 to carry out this section for each of fiscal years 2026 through 2030.''.

(b) TABLE OF CONTENTS.—The table of contents in section 1(b) of the Workforce Innovation and Opportunity Act is amended—

(1) by striking the item relating to section 172; and

(2) by inserting after the item relating to section 171 the following:

''Sec. 172. Education and training for careers in residential construction.
''Sec. 173. Authorization of appropriations.''.

SA 4368. Ms. ROSEN submitted an amendment intended to be proposed by her to the bill H.R. 6644, a bill to increase the supply of housing in America, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. ____. HOUSING OVERSIGHT AND MITIGATING EXPLOITATION.

(a) DEFINITIONS.—In this section:

(1) AFFORDABLE HOUSING CRISIS PERIOD.—The term ''affordable housing crisis period'' means the period during which the prohibition under subsection (b)(1)(A) applies in the United States.

(2) SECRETARY.—The term ''Secretary'' means the Secretary of Housing and Urban Development.

(3) SINGLE-FAMILY HOUSING.—The term ''single-family housing'' means a residence consisting of 1 to 4 dwelling units, but does not include a dwelling unit in a condominium or cooperative housing project.

(4) UNITED STATES.—The term ''United States'' includes each of the 50 States, the District of Columbia, and any territory or possession of the United States.

(b) UNCONSCIONABLE PRICING OF RESIDENTIAL RENTAL AND SALE PRICES DURING AFFORDABLE HOUSING CRISES.—

(1) UNCONSCIONABLE PRICING.—

(A) PROHIBITION.—If the Secretary publishes in the Federal Register a determination that the United States is experiencing an affordable housing crisis, it shall be unlawful, during the affordable housing crisis period, for any person to rent a dwelling unit or sell any single-family housing in the United States at a price that—

(i) is unconscionably excessive; and

(ii) indicates the lessor or seller is exploiting the circumstances related to an affordable housing crisis to increase prices unreasonably.

(B) CONSIDERATIONS FOR AFFORDABLE HOUSING CRISIS DETERMINATION.—For purposes of determining whether the United States is experiencing an affordable housing crisis, the Secretary shall consider—

(i) the interest rates applicable to mortgage loans;

(ii) the effective Federal funds rate;

(iii) the refinance rates applicable to mortgage loans, including for fixed-fixed loans, fixed-variable loans, and variable-fixed loans;

(iv) the median rental home price in the United States;

(v) the median home sale price in the United States;

(vi) the median household income in the United States; and

(vii) the declaration of a major disaster or emergency under the section 401 or 501, respectively, of the Robert T. Stafford Disaster Relief and Emergency Assistance Act (42 U.S.C. 5170, 5191).

(C) DURATION.—The prohibition described in subparagraph (A)—

(i) may not apply for a period of more than 30 consecutive days, but may be renewed for such consecutive periods, each not to exceed 30 days, as the Secretary determines appropriate; and

(ii) may apply for a period of time not to exceed 1 week before a reasonably foreseeable affordable housing crisis period.

(D) FACTORS CONSIDERED.—

(i) IN GENERAL.—In determining whether a person has violated subparagraph (A), there shall be taken into account, among other factors, the aggravating factors described in clause (ii) and the mitigating factor described in clause (iii).

(ii) AGGRAVATING FACTORS.—The aggravating factors described in this clause are the following:

(I) Whether the amount charged by such person grossly exceeds the average price at which the housing unit was offered for rental or sale by such person during—

(aa) the 30-day period before the date on which the determination that the area is experiencing an affordable housing crisis was made under subparagraph (A); or

(bb) another appropriate benchmark period, as determined by the Secretary.

(II) Whether the amount charged by such person grossly exceeds the price at which the same or a similar housing unit was readily obtainable for rental or purchase in the same area from other sellers during the affordable housing crisis period.

(iii) MITIGATING FACTOR.—The mitigating factor described in this clause is whether the quantity of any housing dwelling units such person made available for rental or sale in an area covered by the affordable housing crisis period during the 30-day period following the date on which the affordable housing crisis period was determined increased over the quantity such person made available for rental or sale during the 30-day period before the date on which the affordable housing crisis period was determined, taking into account any usual seasonal demand variation.

(E) ADVANCE NOTICE.—The Secretary shall provide advance notice prior to the publication of the determination under subparagraph (A) for persons to comply with the prohibition described in subparagraph (A).

(2) AFFIRMATIVE DEFENSE.—It shall be an affirmative defense in any civil action or administrative action to enforce paragraph (1), with respect to the renting out or sale of housing by a person, that the increase in the rental or sale price of such housing reasonably reflects additional costs that were paid, incurred, or reasonably anticipated by such person, or reasonably reflects additional risks taken by such person, to rent or sell such housing unit under the circumstances.

(3) RULE OF CONSTRUCTION.—This subsection may not be construed to cover a transaction on a futures market.

(4) ENFORCEMENT.—

(A) HUD.—The Secretary shall enforce violations of paragraph (1) of this subsection—

(i) in the same manner, by the same means, and with the same jurisdiction, powers, and duties as the Federal Trade Commission has under the Federal Trade Commission Act (15 U.S.C. 41 et seq.) with respect to violations of a rule defining an unfair or deceptive act or practice prescribed under section 18(a)(1)(B) of such Act (15 U.S.C. 57a(a)(1)(B)); and

(ii) as though all applicable terms and provisions of the Federal Trade Commission Act (15 U.S.C. 41 et seq.) were incorporated into and made a part of this subsection, except that any reference in such terms and provisions to the Commission shall be treated as referring to the Secretary.

(B) ENFORCEMENT AT RETAIL LEVEL BY STATE ATTORNEYS GENERAL.—

(i) IN GENERAL.—If the chief law enforcement officer of a State, or an official or agency designated by a State, has reason to believe that any person has violated or is violating paragraph (1), the chief law enforcement officer, official, or agency of the State, in addition to any authority it may have to bring an action in State court under its laws, may bring a civil action in any appropriate United States district court or in any other court of competent jurisdiction to—

(I) enjoin further such violation by such person;

(II) enforce compliance with such subsection;

(III) obtain civil penalties; and

(IV) obtain damages, restitution, or other compensation on behalf of residents of the State.

(ii) NOTICE.—The State shall serve written notice to the Secretary of any civil action under clause (i) before initiating such civil action. The notice shall include a copy of the complaint to be filed to initiate such civil action, except that if it is not feasible for the State to provide such prior notice, the State shall provide such notice immediately upon instituting such civil action.

(iii) AUTHORITY TO INTERVENE.—Upon receipt of the notice required by clause (ii), the Secretary may intervene in such civil action and upon intervening—

(I) be heard on all matters arising in such civil action; and

(II) file petitions for appeal of a decision in such civil action.

(iv) CONSTRUCTION.—For purposes of bringing any civil action under clause (i), nothing in this subparagraph shall prevent the chief law enforcement officer of a State from exercising the powers conferred on the chief law enforcement officer by the laws of such State to conduct investigations or to administer oaths or affirmations or to compel the attendance of witnesses or the production of documentary and other evidence.

(v) LIMITATION ON STATE ACTION WHILE FEDERAL ACTION IS PENDING.—If the Secretary has instituted a civil action or an administrative action for violation of paragraph (1), a chief law enforcement officer, official, or agency of a State may not bring an action under this subparagraph during the pendency of that action against any defendant named

in the complaint of the Secretary or another agency for any violation of this section alleged in the complaint.

(vi) RULE OF CONSTRUCTION.—This subparagraph may not be construed to prohibit an authorized State official from proceeding in State court to enforce a civil or criminal statute of such State.

(5) LOW-INCOME HOUSING ASSISTANCE.—

(A) DEPOSIT OF FUNDS.—Amounts collected in any penalty under paragraph (4)(A) shall be deposited in the Housing Trust Fund established under section 1338 of the Federal Housing Enterprises Financial Safety and Soundness Act of 1992 (12 U.S.C. 4568).

(B) USE OF FUNDS.—To the extent provided for in advance in appropriations Acts, the amounts deposited in the Fund shall be used to increase and preserve the supply of rental housing affordable to extremely low- and very low-income families, including homeless families, in accordance with section 1338 of the Federal Housing Enterprises Financial Safety and Soundness Act of 1992 (12 U.S.C. 4568).

(6) EFFECT ON OTHER LAWS.—

(A) OTHER AUTHORITY OF FEDERAL HOUSING ADMINISTRATION.—Nothing in this subsection may be construed to limit the authority of the Secretary under any other provision of law.

(B) STATE LAW.—Nothing in this subsection preempts any State law.

(c) HUD INVESTIGATION AND REPORT ON HOUSING PRICES.—

(1) INVESTIGATION.—

(A) IN GENERAL.—The Secretary shall conduct an investigation to determine if the prices for rental housing units or sale of single-family housing are being manipulated by reducing housing capacity or by any other form of market manipulation or artificially increased by price gouging practices.

(B) CONSIDERATION.—In conducting the investigation under subparagraph (A), the Secretary may consider the impact of mergers and acquisitions in the real estate industry, including mergers and acquisitions involving developers, managers, owners, and investors.

(2) REPORT.—

(A) IN GENERAL.—Not later than 270 days after the date of enactment of this Act, the Secretary shall submit to the Congress a report on the investigation conducted under paragraph (1).

(B) CONTENTS.—The report shall include—

(i) a long-term strategy for the Department of Housing and Urban Development and the Congress to address manipulation of rental housing markets and markets for sale of single-family housing, and in preparing the strategy the Secretary shall utilize data on race, gender, and socioeconomic status; and

(ii) a description and analysis of how non-occupant investors in single-family housing impact underserved communities.

(3) EXEMPTION FROM PAPERWORK REDUCTION ACT.—Chapter 35 of title 44, United States Code, shall not apply to the collection of information under paragraph (1).

(4) AUTHORIZATION OF APPROPRIATIONS.—There is authorized to be appropriated to the Secretary to carry out this subsection $1,000,000 for fiscal year 2027.

(d) HOUSING COST MONITORING AND ENFORCEMENT WITHIN HUD.—

(1) IN GENERAL.—The Secretary shall establish within the Department of Housing and Urban Development the Housing Monitoring and Enforcement Unit (in this subsection referred to as the ''Unit'').

(2) DUTIES OF THE UNIT.—

(A) PRIMARY RESPONSIBILITY.—The primary responsibility of the Unit shall be to assist the Secretary in protecting the public interest by continuously and comprehensively collecting, monitoring, and analyzing rental housing market data, data for markets for sale of single-family housing, and data on investor-owned, non-owner occupied housing units, in order to—

(i) support transparent and competitive market practices;

(ii) identify any market manipulation, including by collecting and analyzing data on race, gender, and socioeconomic status, any reporting of false information, any use of market power to disadvantage consumers, or any other unfair method of competition; and

(iii) facilitate enforcement of penalties against persons in violation of relevant statutory prohibitions.

(B) SPECIFIC DUTIES.—In order to carry out the responsibility under subparagraph (A), the Unit shall assist the Secretary in carrying out the following duties:

(i) Receiving, compiling, and analyzing relevant buying and selling activity in order to identify and investigate anomalous market trends and suspicious behavior.

(ii) Determining whether excessive concentration or exclusive control of housing-related infrastructure may allow or result in anti-competitive behaviors.

(iii) Obtaining a data-sharing agreement with State and local jurisdictions, housing agencies, and relevant public and private data sources to receive and archive information on housing purchases by institutional investors within a given area.

(e) INVESTIGATIONS OF EXCESSIVE HOUSING PURCHASES.—The Secretary shall monitor purchases of single-family housing in each housing market area in the United States, as determined by the Secretary, to determine whether any single purchaser of such housing, including any purchaser that is an institutional investor, is purchasing an excessive amount of such housing made available for sale in any such market area. If the Secretary determines that any single purchaser has purchased more than 5 percent of the single-family housing made available for sale in any market area over a 3-year period, or if, in aggregate, large institutional investors have purchased more than 25 percent of the single-family housing made available for sale in any market area over a 1-year period, the Secretary shall conduct an investigation to determine the purposes of and circumstances involved in such purchases, including price gouging, market manipulation, and unfair investment practices that drive homeowners out of the market.

(f) IDENTIFICATION OF UNFAIR SCREENING PRACTICES.—The Secretary, the Federal Trade Commission, and the Bureau of Consumer Financial Protection shall jointly—

(1) carry out a program to collect information to identify practices that unfairly prevent applicants and tenants of rental housing from accessing or staying in housing, including the establishment and use of tenant or applicant background checks, the use of algorithms in tenant screenings, the provision of adverse action notices by landlords and property management companies, and the use of information regarding tenant income sources; and

(2) submit a report to the Congress annually describing the information collected under the program carried out pursuant to paragraph (1).

(g) LIMITATION ON FANNIE MAE AND FREDDIE MAC INVESTMENTS.—Subpart A of part 2 of subtitle A of the Federal Housing Enterprises Financial Safety and Soundness Act of 1992 (12 U.S.C. 4541 et seq.), as amended by this Act, is amended by adding at the end the following new section:

''SEC. 1330A. LIMITATION ON ENTERPRISE INVESTMENTS.

''The Director shall, by regulations issued after notice and opportunity for interested parties to comment at a public hearing, establish standards and criteria for the purchase by the enterprises of mortgages on multifamily rental housing as the Director considers necessary to ensure basic renter protections and prevent egregious rent increases for tenants in such housing.''.

(h) REVIEW OF ANTI-COMPETITIVE BEHAVIORS.—The Attorney General and the Federal Trade Commission shall jointly conduct a review to identify any anti-competitive behaviors in the single-family housing and residential rental markets, including anti-competitive information sharing, and not later than 1 year after the date of enactment of this Act shall submit a report to the Congress setting forth the findings of such review.

SA 4369. Ms. ROSEN submitted an amendment intended to be proposed by her to the bill H.R. 6644, a bill to increase the supply of housing in America, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. ____. INTERAGENCY COORDINATION TO SUPPORT HOUSING INDUSTRY BUSINESSES.

(a) DEFINITIONS.—In this Act:

(1) ADMINISTRATION; ADMINISTRATOR.—The term ''Administration'' and ''Administrator'' mean the Small Business Administration and the Administrator thereof, respectively.

(2) APPROPRIATE CONGRESSIONAL COMMITTEES.—The term ''appropriate congressional committees'' means—

(A) the Committee on Small Business and Entrepreneurship and the Committee on Banking, Housing, and Urban Affairs of the Senate; and

(B) the Committee on Small Business and the Committee on Financial Services of the House of Representatives.

(3) DEPARTMENT.—The term ''Department'' means the Department of Housing and Urban Development.

(4) HOUSING INDUSTRY SMALL BUSINESS.—The term ''housing industry small business'' means a small business concern in the housing industry that contributes to housing supply and affordability, including residential and multifamily homebuilders, developers, general and specialty contractors, property managers and owners, housing startups, and home improvement and repair businesses.

(5) SECRETARY.—The term ''Secretary'' means the Secretary of Housing and Urban Development.

(6) SMALL BUSINESS CONCERN; SMALL BUSINESS DEVELOPMENT CENTER.—The terms ''small business concern'' and ''small business development center'' have the meanings given those terms in section 3 of the Small Business Act (15 U.S.C. 632).

(b) INTERAGENCY COORDINATION.—The Administrator shall coordinate with the Secretary to—

(1) expand access to capital for housing industry small businesses, including rural and businesses;

(2) streamline existing technical assistance, resources, and counseling services provided by the Administration and the Department that benefit housing industry small businesses;

(3) increase awareness and improve access for housing industry small businesses to Administration and Department financial and technical assistance programs; and

(4) reduce barriers to starting and growing a housing industry small business.

(c) INTERAGENCY PLAN.—

(1) IN GENERAL.—Not later than 180 days after the date of enactment of this Act, the Administrator shall work in coordination with the Secretary to develop and submit to the appropriate congressional committees,

and make publicly available on a website of the Administration, an interagency plan that includes—

(A) an examination of current gaps in financial and technical assistance for housing industry small businesses at the Administration and the Department;

(B) reforms to expand access to Administration loans to housing industry small businesses, including expanding eligibility for current loan programs, including the loan programs under subsections (a) and (m) of section 7 of the Small Business Act (15 U.S.C. 636) and section 502 of the Small Business Investment Act of 1958 (15 U.S.C. 696), or creating new loan products for housing industry small businesses;

(C) new programming or resources to be offered by the Administration or the Department that are specifically tailored to the needs of housing industry small businesses, including opportunities to host joint trainings or workshops;

(D) processes for information sharing and discussion of best practices between the Administration and the Department;

(E) opportunities for coordinated support between resource partners, including small business development centers, women's business centers described in section 29 of the Small Business Act (15 U.S.C. 656), Veteran Outreach Business Centers described in section 32 of such Act (15 U.S.C. 657b), and chapters of the Service Corps of Retired Executives described in section 8(b)(1)(B) of such Act (15 U.S.C. 637(b)(1)(B)); and

(F) opportunities to support startups developing innovative products related to the housing industry, including by reducing barriers to access the Small Business Innovation Research and Small Business Technology Transfer programs under section 9 of the Small Business Act (15 U.S.C. 638) or creating new innovation initiatives.

(2) COMMUNITY ENGAGEMENT.—The Administrator and the Secretary shall work in partnership with State and local governments, housing industry small businesses, resource partners described in paragraph (1)(E), and community and nonprofit organizations to develop the interagency plan required under paragraph (1).

AUTHORITY FOR COMMITTEES TO MEET

Mr. CASSIDY. Mr. President, I have five requests for committees to meet during today's session of the Senate. They have the approval of the Majority and Minority Leaders.

Pursuant to Rule XXVI, paragraph 5(a), of the Standing Rules of the Senate, the following committees are authorized to meet during today's session of the Senate:

COMMITTEE ON ARMED SERVICES

The Committee on Armed Services is authorized to meet during the session of the Senate on Thursday, March 5, 2026, at 9:30 a.m., to conduct a hearing.

COMMITTEE ON COMMERCE, SCIENCE, AND TRANSPORTATION

The Committee on Commerce, Science, and Transportation is authorized to meet during the session of the Senate on Thursday, March 5, 2026, at 10 a.m., to conduct a hearing on nominations.

COMMITTEE ON FOREIGN RELATIONS

The Committee on Foreign Relations is authorized to meet during the session of the Senate on Thursday, March 5, 2026, at 10 a.m., to conduct a hearing on nominations.

COMMITTEE ON HEALTH, EDUCATION, LABOR, AND PENSIONS

The Committee on Health, Education, Labor, and Pensions is authorized to meet during the session of the Senate on Thursday, March 5, 2026, at 10 a.m., to conduct a hearing.

COMMITTEE ON THE JUDICIARY

The Committee on the Judiciary is authorized to meet during the session of the Senate on Thursday, March 5, 2026, at 10:15 a.m., to conduct an executive business meeting.

ORDERS FOR FRIDAY, MARCH 6, 2026, THROUGH MONDAY, MARCH 9, 2026

Mr. THUNE. Mr. President, I ask unanimous consent that when the Senate completes its business today, it stand adjourned until 3 p.m. on Monday, March 9; that following the prayer and pledge, the Journal of proceedings be approved to date, the morning hour be deemed expired, the time for the two leaders be reserved for their use later in the day, morning business be closed and the Senate proceed to executive session and resume consideration of the Rudd nomination; finally, that the cloture motion with respect to the Rudd nomination ripen at 5:30 p.m.

The PRESIDING OFFICER. Without objection, it is so ordered.

ADJOURNMENT UNTIL MONDAY, MARCH 9, 2026, AT 3 P.M.

Mr. THUNE. Mr. President, if there is no further business to come before the Senate, I ask that it stand adjourned under the previous order.

There being no objection, the Senate, at 4:24 p.m., adjourned until Monday, March 9, 2026, at 3 p.m.