

**Supplemental Appendix Not For Publication**  
**Three's Company: Wall Street, Capitol Hill, and K Street**  
Deniz Igan and Prachi Mishra

***Lobbying Disclosure Act Database***

We compile the dataset on lobbying expenditures using two sources: (i) Center for Responsive Politics – CRP ([www.crp.org](http://www.crp.org)) and (ii) website of the Senate’s Office of Public Records – SOPR ([http://www.senate.gov/legislative/Public\\_Disclosure/LDA\\_reports.htm](http://www.senate.gov/legislative/Public_Disclosure/LDA_reports.htm)). The data are based on the semi-annual lobbying disclosure reports filed with the SOPR and posted to their website. We focus on the reports covering lobbying activity that took place from 1999 through 2006. The website of the CRP provides information on the lobbying expenditures as well as the general issues with which lobbying is associated. The information however, is not user-friendly (e.g. one has to click on each firm name to get the details), and often has to be cross-checked with individual lobbying reports which are publicly available in pdf format on the website of the SOPR. Moreover, the CRP does not provide information on the specific issues (or particular regulations) with which the lobbying is associated. We extract the entire lobbying database from the CRP website (comprising about 16,000 unique firms over 1999-2006, with a maximum of around 9,000 firms in any one year – much of which can be downloaded in bulk from <http://transparencydata.com/#>) and concentrate on around 250 firms operating in the finance, real estate, and insurance industry.

The Lobbying Disclosure Act (LDA) of 1995 requires lobbying firms and organizations to register and file reports of their lobbying activities with the Secretary of the Senate and the Clerk of the House of Representatives. In general, it requires registration by any individual lobbyist (or the individual's employer if it employs one or more lobbyists) within 45 days after the individual first makes, or is employed or retained to make, a lobbying contact with either the President, the Vice President, a Member of Congress, or any other specified Federal officer or employee, including certain high-ranking members of the uniformed services.

A registrant must file a report for the semiannual period when registration initially occurred and for each semiannual period thereafter, including the period during which registration terminates. Lobbying firms, i.e., entities with one or more lobbyists, including self-employed individuals who act as lobbyists for outside clients, are required to file a separate report for each client covered by a registration. Organizations employing in-house lobbyists file a single report for each semiannual period. The semiannual report is required to be filed no later than 45 days after the end of a semiannual period beginning on the first day of January and the first day of July of every year in which a registrant is registered. LDA requires the Secretary of the Senate and the Clerk of the House of Representatives to make all registrations and reports available to the public as soon as practicable after they are received.

Under Section 3(10) of the LDA, an individual is defined as a “lobbyist” with respect to a particular client if he or she makes more than one lobbying contact (i.e. more than one

communication to a covered official) and his or her “lobbying activities” constitute at least 20 percent of the individual's time in services for that client over any six-month period. “Lobbying activity” is defined in Section 3(7) of the LDA as “lobbying contacts or efforts in support of such contacts, including background work that is intended, at the time it was performed, for use in contacts, and coordination with the lobbying activities of others”.

Lobbying firms are required to provide a good-faith estimate rounded to the nearest \$20,000 of all lobbying-related income in each six-month period. Likewise, organizations that hire lobbyists must provide a good-faith estimate rounded to the nearest \$20,000 of all lobbying-related expenditures in a six-month period. An organization or a lobbying firm that spends less than \$10,000 in any six-month period does not have to state its expenditures. In those cases, CRP treats the figure as zero.

Annual lobbying expenditures and incomes (of lobbying firms) are calculated by adding mid-year totals and year-end totals (where the latter is adjusted to reflect only the second-half spending). Whenever a lobbying report is amended, income/expense figures from the amendment are generally used instead of those from the original filing. Often, however, CRP staff determines that the income/expenditures on the amendment or termination report are inaccurate. In those instances, figures from the original filing are used. Occasionally, income that an outside lobbying firm reports receiving from a client is greater than the client's reported lobbying expenditures. Many such discrepancies can be explained due to filer error. In cases not already resolved in previous reports and where the discrepancy exceeds the \$20,000 that can be attributed to rounding, the client's expenditures rather than the lobbying firm's reported income are used. The only exception is when a client reports no lobbying expenditures, while the outside lobbying firm lists an actual payment. In such cases, the figure reported by the lobbying firm is used.

In cases where the data appears to contain errors, official Senate records are consulted and, when necessary, the CRP contacts SOPR or the lobbying organizations for clarification. The CRP standardizes variations in names of individuals and organizations to clearly identify them and more accurately represent their total lobbying expenditures.

In cases where both a parent and its subsidiary organizations lobby or hire lobbyists, the CRP attributes lobbying spending to the parent organization. Therefore, the lobbying totals reported by the CRP for a parent organization may not reflect its original filing with the Senate, but rather the combined expenditures of all related entities.

However, to calculate lobbying expenditures by sector and industry, each subsidiary is counted within its own sector and industry, not those of its parent. The CRP makes this distinction when it has the information necessary to distinguish some or all of the subsidiary's lobbying expenditures from either the subsidiary's own filing or from the receipts reported by outside lobbying firms. For example, tobacco giant Altria Group owns Kraft Foods. Although Altria Group's original filing includes lobbying for Kraft in its expenditures, in the dataset the CRP isolates Kraft's payments to outside lobbyists and includes them in ‘Food Processing and Sales’.

When companies merge within any two-year election cycle, their lobbying expenditures are combined and attributed to the new entity. This is done in order to correlate lobbying data to campaign contribution data for each particular organization and industry.

In addition to firms' own lobbying expenditures, we also include lobbying expenditures by finance, insurance, real estate trade associations; that is, we are interested in associations such as the Electronic Check Clearing House Organization (ECCHO) or the Financial Services Roundtable. To split the total association expenditures among the various association members, we first obtain membership information from approximately 150 association websites. For example, according to the ECCHO website, there are more than 2200 members including Bank of America, Citibank, and SunTrust. Next, a share of the associations' lobbying expenditures is assigned to each member firm. This share is calculated as the member firm's own lobbying expenditures divided by the sum of all association members' lobbying expenditures. Then, for each firm and each year, the firm's share is multiplied by the association's total lobbying expenditures so that the association lobbying expenditures are distributed across all of the member firms.

To get a sense of the lobbying efforts exerted by special interests that are on the other side of public discussion on financial regulation proposals, we also compile information from the lobbying reports of consumer advocacy groups. There were five such organizations (AARP, Center for Science in the Public Interest, Consumer Federation of America, Consumers Union of the USA, and Families USA) reporting to have lobbied on the same issues as the financial industry. We apply the same splitting method as we do for the financial firms and financial industry associations to first allocate the total lobbying expenditure by the consumer organizations to the specific bills.

LDA also requires the organization to state the issues on which the registrant engaged in lobbying during the reporting period. There are 76 general issue codes that range from Defense to Education. The filer can list more than one issue. In that case, she has to use a separate page of the form for each code selected. For each general issue, the filer is also required to list the specific issues which were lobbied for during the semi-annual period. For example, specific bills before Congress or specific executive branch actions are required to be listed in the form.

Table A1 shows a sample form filed by Citigroup for lobbying activity between July 1, 2002 and December 31, 2002. Only two selected pages of the form are shown. The first page of the form shows the name and details of the company, the time period covered by the report and the expenses incurred by the company relating to lobbying activity during this period (the expenses incurred by Citigroup amounted to \$3,040,000). The lobbying expenditure is listed only once on the first page of the form and the amount is not split among the issues. The next pages of the form show the specific issues for which the company engaged in lobbying activity.

### ***Bill Details***

We focus on five general lobbying issues: Accounting, Banking, Bankruptcy, Housing, and Financial Institutions. Certain House and Senate bills are of particular interest since they promote either tight or lax restrictions in these five general areas of interest. Between 1999 and 2007, 51 such bills were introduced with relevant provisions for housing markets and mortgage business and 49 of these proposed bills in relation to housing, mortgage, banking and securitization issues were listed by the finance, insurance, and real estate industry among the specific issues at which their lobbying activities were targeted based on our lobbying reports database.<sup>1</sup> Seventeen of the bills targeted by the industry aimed to tighten the regulations while the remaining 32 proposed more lax rules.

Bills that introduce tight restrictions for lenders focus primarily on predatory lending practices<sup>2</sup> and high-cost mortgages<sup>3</sup>. For example, many bills contain restrictions/limits on annual percentage rates for mortgages, negative amortization, pre-payment penalties, balloon payments, late fees, and/or the financing of mortgage points and fees. Expanded consumer disclosure requirements regarding high-cost mortgages (such as including the total cost of lender fees on loan settlement paperwork or disclosing to consumers that they are borrowing at a higher interest rate) are introduced in some of the bills.

Many of the bills prohibit high-cost mortgage lenders from engaging in other unfair or deceptive practices. Creditors are to evaluate each consumer's ability to repay a loan before making the loan, and one bill stipulates that mortgage debt is not to exceed 50 percent of an individual's income, and income is to be verified. Creditors are not to encourage consumers to default on loans; moreover, mortgage lenders and other creditors must report their consumers' payment histories to credit reporting agencies. High-cost mortgage lenders may not accelerate a consumer's debt if the consumer is making payments on time. In addition,

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<sup>1</sup> The two bills that are relevant but do not have lobbying information because their timing is out of our sample period are S. 900: Financial Services Modernization Act of 1999 and H.R. 3915: Mortgage Reform and Anti-Predatory Lending Act of 2007.

<sup>2</sup> While there is no single legal definition of predatory lending practices, the U.S. Department of Housing and Urban Development offers the following examples as predatory lending practices by creditors: 1) charging unnecessary fees; 2) lending more money than a borrower could repay; 3) encouraging borrowers to lie on credit applications; 4) changing the terms of the loan at closing; 5) signing blank loan paperwork; and 6) charging higher fees based on a consumer's race and not on a consumer's credit history. (Please see <http://www.hud.gov/offices/hsg/sfh/buying/loanfraud.cfm> for more information.) For additional information, please see the National Conference on State Legislatures' website ([http://www.ncsl.org/programs/banking/predlend\\_intro.htm](http://www.ncsl.org/programs/banking/predlend_intro.htm)) for an overview of the predatory lending practices outlawed by each state legislature.

<sup>3</sup> High-cost mortgages are often defined as mortgages that have annual percentage rates (APRs) that exceed the APR on Treasury securities by a certain number of percentage points. For example, the Predatory Lending Consumer Protection Act of 2002 (S. 2438) amended the Home Ownership Equity Protection Act to define high cost first mortgages as either 1) mortgages with APRs that are six percentage points above the Treasury security APR or 2) mortgages where the total cost of points and fees is greater than five percent of the total loan amount or \$1000.

individuals who provide mortgage lending or brokerage services must be adequately trained in high-cost lending. Civil penalties for engaging in predatory lending practices are increased.

A second group of bills loosens restrictions for lenders in the general issues of Accounting, Banking, Bankruptcy, Finance, and Housing. For example, the bills related to housing use a wide array of tools including lower downpayment requirements; state and local grant funding to provide downpayment assistance for certain borrowers; hybrid adjustable rate mortgage programs; revised mortgage insurance premiums and cancellation policies; and financial assistance when purchasing homes in high-crime or low-income areas. Another channel through which these housing bills incorporate lax housing regulations is relaxing restrictions on Federal Housing Administration (FHA) loans and oversight of the Federal National Mortgage Association (Fannie Mae), the Federal Home Loan Mortgage Corporation (Freddie Mac), and the Federal Home Loan Banks.

Some of the bills that firms and/or associations lobby for are closely related as it is common for various versions of the same bill to come in front of the House/Senate in the legislative process. To exploit any information that might be contained in the number of times a specific issue is discussed, we identify groups of bills that have the same name (or very similar names) and/or contain essentially the same language or provisions. For example, we consider the following bills to be a group: S. 2415: Predatory Lending Consumer Protection Act of 2000; H.R. 4250: Predatory Lending Consumer Protection Act of 2000; S. 2438: Predatory Lending Consumer Protection Act of 2002; H.R. 1051: Predatory Lending Consumer Protection Act of 2001. Once the related bills are grouped, we count the total number of times an individual bill or at least one of the bills in a group was listed as a specific issue of interest by either firms or associations. Based on these counts, we rank the “popularity” of the bills and groups of bills. The first 19 spots in the ranking are groups of bills, while S. 900 (the Gramm-Leach-Bliley Act) is the most common individual bill for which firms and/or associations lobby. We have one ranking for all of the bills and groups of bills; the other ranking is only for the top 100 most common bills or groups of bills. We use these counts and rankings as weights to split the total lobbying expenditure. Essentially, the firms’ lobbying expenditure is multiplied by the count and the two rank variables to produce three scaled lobbying expenditure variables.

Table A2 gives detailed information on each of these bills, particularly, regarding their content, related legislation attempts, sponsorship, committee assignments, and status.

Table A1. Lobbying Report Filed by Citigroup

00030151177

Clerk of the House of Representatives Legislative Resource Center B-106 Cannon Building Washington, DC 20515	Secretary of the Senate Office of Public Records 232 Hart Building Washington, DC 20510
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SECRETARY OF THE SENATE  
03 FEB 24 PM 3:06

**LOBBYING REPORT**

Lobbying Disclosure Act of 1995 (Section 5) - All Filers Are Required to Complete This Page

1. Registrant Name <b>Citigroup Inc.</b>			
2. Registrant Address <input type="checkbox"/> Check if different than previously reported Address <b>1101 Pennsylvania Avenue, N.W.</b> Suite 1000 City <b>Washington</b> State/Zip (or Country) <b>DC 20004</b>			
3. Principal Place of Business (if different from line 2) City <b>New York</b> State/Zip (or Country) <b>NY 10022</b>			
4. Contact Name <b>Maura Solomon</b>	Telephone <b>202-879-6820</b>	E-mail (optional) <b>solomonma@citigroup.com</b>	5. Senate ID # <b>34193-12</b>
7. Client Name <input checked="" type="checkbox"/> Self			6. House ID # <b>31052000</b>

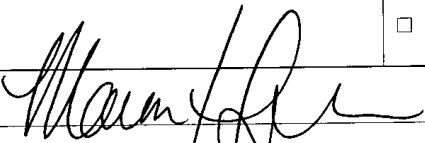
**TYPE OF REPORT** 8. Year 2002 Midyear (January 1-June 30)  OR Year End (July 1-December 31)

9. Check if this filing amends a previously filed version of this report

10. Check if this is a Termination Report  >> Termination Date \_\_\_\_\_

11. No Lobbying Activity

<b>INCOME OR EXPENSES - Complete Either Line 12 OR Line 13</b>	
<p><b>12. Lobbying Firms</b></p> <p><b>INCOME</b> relating to lobbying activities for this reporting period was:</p> <p>Less than \$10,000 <input type="checkbox"/></p> <p>\$10,000 or more <input type="checkbox"/> &gt;&gt; \$ _____ Income (nearest \$20,000)</p> <p>Provide a good faith estimate, rounded to the nearest \$20,000 of all lobbying related income from the client (including all payments to the registrant by any other entity for lobbying activities on behalf of the client).</p>	<p><b>13. Organizations</b></p> <p><b>EXPENSES</b> relating to lobbying activities for this reporting period were:</p> <p>Less than \$10,000 <input type="checkbox"/></p> <p>\$10,000 or more <input checked="" type="checkbox"/> &gt;&gt; \$ <u>\$3,040,000.00</u> Expenses (nearest \$20,000)</p> <p><b>14. REPORTING METHOD.</b> Check box to indicate expense accounting method. See instructions for description of options.</p> <p><input checked="" type="checkbox"/> <b>Method A.</b> Reporting amounts using LDA definitions only</p> <p><input type="checkbox"/> <b>Method B.</b> Reporting amounts under section 6033(b)(8) of the Internal Revenue Code</p> <p><input type="checkbox"/> <b>Method C.</b> Reporting amounts under section 162(e) of the Internal Revenue Code</p>

Signature  Date 02/14/2003

Printed Name and Title Maura Solomon - Vice President and Counsel Page 1 of 20

00030151180

Registrant Name: Citigroup Inc.

Client Name: Citigroup Inc.

**LOBBYING ACTIVITY.** Select as many codes as necessary to reflect the general issue areas in which the registrant engaged in lobbying on behalf of the client during the reporting period. Using a separate page for each code, provide information as requested. Attach additional page(s) as needed.

15. General issue area code BAN (one per page)

16. Specific Lobbying issues

- H.R. 1009, Business Checking Freedom Act of 2001, (Provisions related to regulatory relief.)
- H.R. 1048, Small Business Banking Improvement Act, (Provisions related to regulatory relief.)
- H.R. 1051, Predatory Lending Consumer Protection Act of 2001, (Provisions related to high cost mortgages.)
- H.R. 1052, Consumer Credit Card Protection Amendments of 2001, (Provisions related to credit card fees.)
- H.R. 184, College Student Credit Card Protection Act, (Provisions related to credit cards.)
- H.R. 232, Telemarketing Victims Protection Act, (Provisions related to telemarketing.)
- H.R. 2572, Gambling ATM and Credit/Debit Card Reform Act, (Provisions related to ATMs.)
- H.R. 296, Credit Card Consumer Protection Act of 2001, (Provisions related to credit cards.)
- H.R. 3215, Combating Illegal Gambling Reform and Moderization Act, (Provisions related to processing payments to Internet gambling sites.)

17. House(s) of Congress and Federal agencies contacted  Check if None

Department of Treasury  
Executive Office of the President  
House of Representatives  
Senate

18. Name of each individual who acted as a lobbyist in this issue area

Name	Covered Official Position (if applicable)	New
Andrews, Michael		No
Levy, Roger		No
Roberts, Carole		No
Solomon, Maura		No

19. Interest of each foreign entity in the specific issues listed on line 16 above  Check if None

Signature  Date 02/14/2003

Printed Name and Title Maura Solomon - Vice President and Counsel Page 4 of 20

00030151180

Table A2. Bill Details

Tight /Lax	Bill name	Congress	Sponsor	Sponsor party	Sponsor state	Number of co-sponsors	Description	Introduced on	Committee assignment	Last action	Last action date	Related legislation
T	H.R. 1051: Predatory Lending Consumer Protection Act of 2001	107th	John LaFalce	D	New York	34	Amends the Truth in Lending Act guidelines for certain credit transactions secured by the consumer's principal dwelling (high-cost mortgage). Requires additional disclosures that the consumer is contracting to pay a much higher loan than most people pay. Specifies additional prohibitions against prepayment penalties, except in certain circumstances. Prohibits all balloon payments. Prohibits the terms of a high-cost mortgage from including advance collection of a premium on a single premium basis for specified credit insurance products. Restricts the amount of points and fees which a creditor may finance in connection with a high-cost mortgage. Prohibits certain creditors from financing the prepayment fees or penalties due from the consumer. Prohibits a high-cost mortgage creditor from engaging in specified practices, including requiring arbitration or any other nonjudicial procedure as a method for resolving any controversy or claims arising from the transaction. Declares a consumer's waiver of the right of rescission ineffective if the creditor either advised, or encouraged such waiver, or required it as a precondition for a transaction. Amends the Fair Credit Reporting Act to mandate that each high-cost mortgage creditor (including the successor creditor) report the debtor's complete payment history to certain consumer reporting agencies in accordance with specified regulations.	3/15/2001	House Financial Services; House Financial Services - Subcommittee on Financial Institutions and Consumer Credit	Sponsor introductory remarks	5/23/2002	H.R. 4250 (106th Congress); S. 2415 (106th Congress); S. 2438 (107th Congress); S. 1928 (108th Congress)

Table A2. Bill Details - continued

Tight /Lax	Bill name	Congress	Sponsor	Sponsor party	Sponsor state	Number of co-sponsors	Description	Introduced on	Committee assignment	Last action	Last action date	Related legislation
T	H.R. 1182: Prohibit Predatory Lending Act of 2005	109th	Bradley Miller	D	North Carolina	67	Amends the Truth in Lending Act in connection with consumer credit cost disclosure to redefine: (1) high-cost mortgage; (2) the formula used to adjust certain percentage points in connection with a consumer credit transaction secured by the consumer's principal dwelling; and (3) related points and fees. Sets forth a formula to calculate: (1) points and fees for open-end loans; and (2) bona fide discount points and prepayment penalties. Revises requirements for: (1) prepayment penalties; (2) balloon payments; and (3) extension of credit without regard to consumer's payment ability. Prohibits in connection with high-cost mortgages: (1) a lender from recommending a default on an existing debt prior to and in connection with the closing of a high-cost mortgage that refinances all or any portion of such existing loan or debt; (2) specified late fees; (3) certain accelerations of debt; (4) certain evasions, structuring of transactions, and reciprocal arrangements; (5) certain modification and deferral fees; and (6) mandatory arbitration or other nonjudicial procedures. Mandates pre-loan counseling as a prerequisite for a high-loan mortgage. Revises guidelines governing lender liability for correction of errors. Prohibits a lender from knowingly or intentionally engaging in the unfair act or practice of flipping (the making of a loan or extension of credit to a consumer which refinances an existing mortgage when the new loan or credit extension does not have reasonable, tangible net benefit to the consumer, considering all of the circumstances, including the terms of both the new and the refinanced loans or credit, the cost of the new loan or credit, and the consumer's circumstances). Prohibits single premium credit insurance. Doubles civil money penalties for certain violations. Extends to three years the statute of limitations for violation of certain statutory disclosure requirements.	3/9/2005	House Financial Services; House Financial Services - Subcommittee on Financial Institutions and Consumer Credit; House Financial Services - Subcommittee on Housing and Community Opportunity	Referred to the subcommittee (Housing and Community Opportunity)	5/13/2005	H.R. 3974 (108th Congress)

Table A2. Bill Details - continued

Tight /Lax	Bill name	Congress	Sponsor	Sponsor party	Sponsor state	Number of co-sponsors	Description	Introduced on	Committee assignment	Last action	Last action date	Related legislation
L	H.R. 1276: American Dream Downpayment Act	108th	Katherine Harris	R	Florida	95	To provide downpayment assistance under the HOME Investment Partnerships Act, and for other purposes. Amends the Cranston-Gonzalez National Affordable Housing Act and offers down-payment assistance to certain low-income individuals, first-time home buyers, uniformed employees, or teachers through the use of grants to state and local governments	3/13/2003	House Financial Services; House Financial Services - Subcommittee on Housing and Community Opportunity; Senate Banking Housing and Urban Affairs	Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs	10/2/2003	S. 811 (108th); S. 2584 (107th); H.R. 4446 (107th)
T	H.R. 1295: Responsible Lending Act	109th	Robert Ney	R	Ohio	39	To protect consumers against unfair and deceptive practices in connection with higher cost mortgage transactions, to strengthen the civil remedies available to consumers under existing law, to provide for certain uniform lending standards, to improve housing counseling, to better mortgage servicing, to enhance appraisal standards and oversight, to establish licensing and minimum standards for mortgage brokers, and for other purposes. defines "higher-cost mortgage" and includes requirements for mortgage product evaluation software and appraisals for properties secured by higher-cost mortgages. In addition, mortgage pamphlets distributed to consumers are to be updated and simplified and explain topics such as balloon payments, escrow accounts, and consumer responsibilities; furthermore, information should be provided in multiple languages and formats to reach vulnerable populations.	3/15/2005	House Financial Services; House Financial Services, Subcommittee on Financial Institutions and Consumer Credit; House Financial Services, Subcommittee on Housing and Community Opportunity	Sponsor introductory remarks on measure. (CR H5182)	6/27/2005	H.R. 4471 (109th); H.R. 3012 (110th); H.R. 4471 (109th); H.R. 833 (108th); H.R. 3938 (H.R. 108th)

Table A2. Bill Details - continued

Tight /Lax	Bill name	Congress	Sponsor	Sponsor party	Sponsor state	Number of co- sponsors	Description	Introduced on	Committee assignment	Last action	Last action date	Related legislation
L	H.R. 1375: Financial Services Regulatory Relief Act of 2004	108th	Shelley Capito	R	West Virginia	11	To provide regulatory relief and improve productivity for insured depository institutions, and for other purposes. revises regulations on national bank shareholder elections, capital requirements, and dividend declarations. Waives the notice requirement for certain mergers and permits foreign banks at federal agencies to receive deposits from U.S. citizens/residents. Savings associations are offered parity with banks with respect to investment adviser and broker-dealer requirements and they may merge or consolidate with any non-depository institution affiliate. Increases to five percent of capital and surplus the amount a savings association may invest in small businesses and removes the percentage of assets limitation on savings associations when making small business loans. Amends federal law by allowing interest-bearing business accounts. Revises regulations on interest payments by federal reserve banks and permits a depository institution's reserve ratio to be zero.	3/20/2003	House Financial Services; House Financial Services, Subcommittee on Financial Institutions and Consumer Credit; House Judiciary, House Subcommittee on Commercial and Administrative Law; Senate Banking, Housing, and Urban Affairs	Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.	3/22/2004	H. Res 566 (108th); H.R. 5841 (110th); S. 2856 (109th); H.R. 1224 (109th); H.R. 3505 (109th); S. 553 (108th); H.R. 758 (108th); H.R. 859 (108th); H.R. 1009 (107th); H.R. 3951 (107th)
L	H.R. 1461: Federal Housing Finance Reform Act of 2005	109th	Richard Baker	R	Louisiana	19	To reform the regulation of certain housing-related Government-sponsored enterprises, and for other purposes. Creates the Federal Housing Finance Agency (FHFA) which would have oversight of Freddie Mac, Fannie Mae, and Federal Home Loan Banks. FHFA would become the single regulator for Freddie Mac and Fannie Mae; the Department of Housing and Urban Development would no longer have oversight. Requires Freddie Mac and Fannie Mae to set aside funds directed at increasing homeownership among low-income individuals or in low-income areas.	4/5/2005	House Financial Services; House Judiciary; Senate Banking, Housing, and Urban Affairs	Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.	10/31/2005	H. Res 509 (109th); H.R. 1427 (110th); H.R. 5857 (110th); H.R. 2575 (108th); H.R. 1409 (107)

Table A2. Bill Details - continued

Tight /Lax	Bill name	Congress	Sponsor	Sponsor party	Sponsor state	Number of co-sponsors	Description	Introduced on	Committee assignment	Last action	Last action date	Related legislation
L	H.R. 1529: Involuntary Bankruptcy Improvement Act of 2003	108th	James Sensenbrenner	R	Wisconsin	0	To amend title 11 of the United States Code with respect to the dismissal of certain involuntary cases. Amends federal bankruptcy law so that a court may dismiss false or fraudulent involuntary bankruptcy petitions. The court may also order that consumer reporting agencies remove information pertaining to the bankruptcy petition.	4/1/2003	House Judiciary; House Judiciary, Subcommittee on Commercial and Administrative Law; Senate Judiciary	Received in the Senate and Read twice and referred to the Committee on the Judiciary.	6/11/2003	S. 256 (109th); S. 1128 (108th)
T	H.R. 1663: Predatory Mortgage Lending Practices Reduction Act	108th	Stephanie Jones	D	Ohio	27	Amends the Real Estate Settlement Procedures Act of 1974 to prohibit any person, in connection with a subprime federally related mortgage loan, from providing mortgage lending services or mortgage brokerage services unless such person is certified by the Secretary of Housing and Urban Development as having been adequately trained with regard to subprime lending. Amends the Truth in Lending Act to require lenders to establish a best practices plan, meeting certain criteria, to ensure compliance with such Act for high cost mortgages. Proscribes unfair or deceptive acts or practices in providing mortgage lending services for either a subprime federally related mortgage loan or for mortgage brokerage services for such a loan. Sets forth civil penalties for violations. Consumer Fairness Act - Amends the Consumer Credit Protection Act to declare unenforceable a written provision in any consumer contract or transaction which requires binding arbitration to resolve any controversy arising out of such transaction or contract, or the refusal to perform all or any part of the transaction. (Permits post-controversy arbitration agreements.) Amends the Community Development Banking and Financial Institutions Act of 1994 to authorize the Community Development Financial Institutions Fund to make grants to nonprofit community development corporations to educate and train borrowers and community groups regarding illegal and inappropriate predatory lending practices.	4/8/2003	House Financial Services; House Financial Services - Subcommittee on Financial Institutions and Consumer Credit	Referred to the subcommittee (Financial Institutions and Consumer Credit)	4/29/2003	H.R. 3807 (107th Congress), H.R. 1994 (109th Congress), H.R. 2061 (110th Congress), H.R. 2108 (111th Congress)

Table A2. Bill Details - continued

Tight /Lax	Bill name	Congress	Sponsor	Sponsor party	Sponsor state	Number of co-sponsors	Description	Introduced on	Committee assignment	Last action	Last action date	Related legislation
L	H.R. 1629: FHA Multifamily Housing Mortgage Loan Limit Adjustment Act of 2001	107th	Marge Roukema	R	New Jersey	74	To increase the mortgage loan limits under the National Housing Act for multifamily housing mortgage insurance	4/26/2001	House Financial Services; House Financial Services, Subcommittee on Housing and Community Opportunity	Referred to the Subcommittee on Housing and Community Opportunity.	5/10/2001	S. 1163 (107th)
L	H.R. 176: FHA Single Family Loan Limit Adjustment Act of 2005	109th	Gary Miller	R	California	18	To facilitate homeownership by increasing increases the amount that can be insured under FHA mortgages in high-cost areas.	1/4/2005	House Financial Services; House Financial Services, Subcommittee on Housing and Community Opportunity	Referred to the Subcommittee on Housing and Community Opportunity.	2/23/2005	S. 2597 (109th)
L	H.R. 1776: American Homeownership and Economic Opportunity Act of 2000	106th	Rick Lazio	R	New York	155	To expand homeownership in the United States. Makes grants available to states and local governments and requires any community development block grant applicant to make an honest effort to reduce barriers to homeownership. Extends loan terms for manufactured home lot purchases, lowers down-payment requirements for home purchases, and offers other forms of down-payment assistance for teachers and public safety officers. Hybrid adjustable rate mortgage programs and financial assistance when purchasing homes in high-crime areas are also included.	5/12/1999	House Banking and Financial Service; House Banking and Financial Services, Subcommittee on Housing and Community Opportunity; Senate Banking, Housing, and Urban Affairs; Senate Banking, Housing, and Urban Affairs, Subcommittee on Housing and Transportation	Committee on Banking, Housing, and Urban Affairs Subcommittee on Housing and Transportation. Hearings held.	6/20/2000	H. Res 460 (106th); H.R. 5640 (106th); H.R. 583 (111th); H.R. 172 (110th); H.R. 4273 (109th); H.R. 4278 (109th); S. 1452 (106th); S. 3274 (106th); H.R. 710 (106th); H.R. 3637 (106th); H.R. 5528 (106th); H.R. 5640 (106th); H.R. 3634 (105th);

Table A2. Bill Details - continued

Tight /Lax	Bill name	Congress	Sponsor	Sponsor party	Sponsor state	Number of co-sponsors	Description	Introduced on	Committee assignment	Last action	Last action date	Related legislation
L	H.R. 1860: To Amend the Bankruptcy Abuse Prevention and Consumer Protection Act of 2005	109th	Dana Rohrabacher	R	California	1	To amend the Bankruptcy Abuse Prevention and Consumer Protection Act of 2005 to prevent a court from using a means-test as a way to prevent or dismiss a Chapter 7 bankruptcy if the following apply: 1) debtor is currently on active duty and or has returned from active duty within the last 180 days; 2) debtor is engaged in some form of homeland security activity (for at least 60 days) or has completed the activity within the last 180 days; 3) debtor was in Reserves and called to active duty after September 11, 2001.	4/26/2005	House Judiciary; House Judiciary, Subcommittee on Commercial and Administrative Law	Referred to the Subcommittee on Commercial and Administrative Law	6/6/2005	H.R. 3972 (110th); H.R. 2060 (109th)
T	H.R. 1865: Prevention of Predatory Lending Through Education Act	108th	David Scott	D	Georgia	15	To authorize the Secretary of Housing and Urban Development to make grants to States, units of general local government, and nonprofit organizations for counseling and education programs for the prevention of predatory lending and to establish a toll-free telephone number for complaints regarding predatory lending, and for other purposes.	4/29/2003	House Financial Services; House Financial Services, Subcommittee on Housing and Community Opportunity	Referred to the Subcommittee on Housing and Community Opportunity	5/12/2003	H.R. 200 (109th)
L	H.R. 2060: To Amend the Bankruptcy Abuse Prevention and Consumer Protection Act of 2005	109th	Dana Rohrabacher	R	California	88	To amend the Bankruptcy Abuse Prevention and Consumer Protection Act of 2005 to exempt from the means test in bankruptcy cases, for a limited period, qualifying reserve-component members who, after September 11, 2001, are called to active duty or to perform a homeland defense activity for not less than 60 days.	5/3/2005	House Judiciary; House Judiciary, Subcommittee on Commercial and Administrative Law	Referred to the Subcommittee on Commercial and Administrative Law.	6/6/2005	H.R. 3972 (110th); H.R. 1860 (109th)
T	H.R. 2201: Consumer Debt Prevention and Education Act of 2005	109th	Dutch Ruppersberger	D	Maryland	0	To amend Chapter 7 of Title 11 of the United States Code, to exclude medically distressed debtors from the application of the means test, to amend the Truth in Lending Act to require certain disclosures in connection with credit card applications and solicitations, and for other purposes. Excludes medically distressed individuals from means test requirements for Chapter 7 bankruptcy filings. Requires any credit issuer mailing credit applications to consumers to include a brochure explaining how negative credit scores and being over the limit can affect a consumer credit status. The brochure must also include information on how long it will take to pay off a credit card balance if the consumer only makes minimum payments.	5/5/2005	House Judiciary; House Judiciary, Subcommittee on Commercial and Administrative Law; House Financial Services; House Financial Services, Subcommittee on Financial Institutions and Consumer Credit	House Judiciary; Referred to the Subcommittee on Commercial and Administrative Law.	6/6/2005	n.a.

Table A2. Bill Details - continued

Tight /Lax	Bill name	Congress	Sponsor	Sponsor party	Sponsor state	Number of co- sponsors	Description	Introduced on	Committee assignment	Last action	Last action date	Related legislation
L	H.R. 3206: Home Ownership Expansion and Opportunities Act of 2001	107th	Marge Roukema	R	New Jersey	12	To authorize the Government National Mortgage Association to guarantee securities backed by certain conventional mortgages.	11/1/2001	House Financial Services; House Financial Services, Subcommittee on Housing and Community Opportunity	Referred to the Subcommittee on Housing and Community Opportunity.	11/19/2001	n.a.
L	H.R. 3505: Financial Regulatory Relief Act of 2005	109th	Jeb Hensarling	R	Texas	39	To provide regulatory relief and improve productivity for insured depository institutions, and for other purposes.	7/28/2005	House Financial Services; House Financial Services, Subcommittee on Financial Institutions and Consumer Credit; House Judiciary, House Judiciary, Subcommittee on Crime, Terrorism, and Homeland Security; Senate Banking, Housing, and Urban Affairs	Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.	3/9/2006	S. 2856 (109th); H.R. 5841 (110th); S. 2856 (109th); H.R. 1375 (108th); H.R. 3951 (107th)
T	H.R. 3607: Protecting Our Communities From Predatory Lending Practices Act	107th	Maxine Waters	D	California	1	To amend the Truth in Lending Act to strengthen consumer protections and prevent predatory loan practices, and for other purposes. Prohibits unfair or deceptive practices and statements regarding consumer credit transactions, applications, etc. Includes provisions that prohibit certain practices involving a consumer's dwelling; that is, practices such as flipping consumer loans, financing credit insurance, charging fees for services not provided, and others are prohibited.	12/20/2001	House Financial Services; House Financial Services - Subcommittee on Financial Institutions and Consumer Credit	Referred to the Subcommittee on Financial Institutions and Consumer Credit.	1/14/2002	n.a.

Table A2. Bill Details - continued

Tight /Lax	Bill name	Congress	Sponsor	Sponsor party	Sponsor state	Number of co-sponsors	Description	Introduced on	Committee assignment	Last action	Last action date	Related legislation
L	H.R. 3755: Zero Downpayment Act of 2004	108th	Patrick Tiberi	R	Ohio	67	To authorize the Secretary of Housing and Urban Development to insure zero-downpayment mortgages for one-unit residences. Permit the Department of Housing and Urban Development to insure single family primary residences for first-time homebuyers who do not make a down-payment. Applicants must participate in mortgage counseling, and in certain circumstances, foreclosure prevention counseling. No more than ten percent of the mortgages held by the Federal Housing Administration may qualify for this program.	2/3/2004	House Financial Services; House Financial Services, Subcommittee on Housing and Community Opportunity	Placed on the Union Calendar, Calendar No. 465	10/6/2004	S. 2753 (108th)
T	H.R. 3901: Anti-Predatory Lending Act of 2000	106th	Janice Schakowsky	D	Illinois	12	To amend the Truth in Lending Act, the Revised Statutes of the United States, the Home Mortgage Disclosure Act of 1975, the Home Ownership and Equity Protection Act of 1994 to protect consumers from predatory lending practices, and for other purposes. Adds the following disclosure requirement to the Home Mortgage Disclosure Act of 1975: "the annual percentage rate of mortgage loans and home improvement loans originated by the institution grouped according to census tract, income level, racial characteristics, and gender." Restricts certain rates and fees and mandates that any borrower who would like to obtain a high-cost mortgage complete home ownership counseling. Pre-payment penalties, negative amortization, flipping home loans, extending credit without regard to ability to repay, encouraging default, payments to appraisers by creditors, and creditor-financing of credit insurance are disallowed.	3/9/2000	House Financial Services; House Financial Services - Subcommittee on Institutions and Consumer Credit	Referred to the Financial Institutions and Consumer Credit	3/31/2000	n.a.
L	H.R. 3951: Financial Services Regulatory Relief Act of 2002	107th	Shelley Capito	R	West Virginia	6	To provide regulatory relief and improve productivity for insured depository institutions, and for other purposes. revises requirements for national banks including dividend calculations, voting procedures, requirements for establishing intrastate branches, and capital equivalency deposits for foreign banks. The bill modifies investment and mergers/consolidations regulations for savings associations, offers parity for savings associations, and clarifies the citizenship of federal savings associations. Credit unions may offer 15 year loans and check cashing and money transfer services. Revises credit union governance procedures and securities investment regulations. Depository institutions would have fewer restrictions on interstate mergers.	3/13/2002	House Financial Services; House Financial Services - Subcommittee on Institutions and Consumer Credit; House Judiciary	Placed on the Union Calendar, Calendar No. 358.	7/22/2002	H.R. 5841 (110th); S. 2856 (109th); H.R. 3505 (109th); H.R. 1375 (108th)

Table A2. Bill Details - continued

Tight /Lax	Bill name	Congress	Sponsor	Sponsor party	Sponsor state	Number of co- sponsors	Description	Introduced on	Committee assignment	Last action	Last action date	Related legislation
L	H.R. 4110: FHA Single Family Loan Limit Adjustment Act of 2004	108th	Gary Miller	R	California	29	To facilitate homeownership in high-cost areas.	4/1/2004	House Financial Services; House Financial Services, Subcommittee on Housing and Community Opportunity	Committee on Hearings Held.	6/16/2004	H.R. 176 (109th)
T	H.R. 4213: Consumer Mortgage Protection Act of 2000	106th	Robert Ney	R	Ohio	47	To provide expanded substantive protections for especially vulnerable consumers against abusive mortgage lending practices and to streamline the framework regulating mortgage originations.	4/6/2000	Financial Institutions and Consumer Credit; House Banking and Financial Services, Subcommittee on Housing and Community Opportunity	Referred to the Subcommittee on Housing and Community Opportunity.	4/6/2000	n.a.
T	H.R. 4250: Predatory Lending Consumer Protection Act of 2000	106th	John LaFalce	D	New York	18	To amend the Home Ownership and Equity Protection Act of 1994 and other sections of the Truth in Lending Act to protect consumers against predatory practices in connection with high-cost mortgage transactions, to strengthen the civil remedies available to consumers under existing law, and for other purposes. Requires additional disclosures to consumers who are applying for high-cost mortgages to warn them regarding the higher interest rates and the risks associated with high-cost mortgages. Pre-payment penalties, balloon payments, and the financing of points and fees are restricted. Creditors must evaluate each consumer's ability to repay the loan, and creditors must not encourage a consumer to default on the loan.	4/12/2000	House Banking and Financial Services; House Banking and Financial Services - Subcommittee on Financial Institutions and Consumer Credit	Referred to the Subcommittee on Financial Institutions and Consumer Credit.	4/12/2000	

Table A2. Bill Details - continued

Tight /Lax	Bill name	Congress	Sponsor	Sponsor	Number	Introduced	Committee	Last action	Last action	Related
			party	state	of co-sponsors	on	assignment		date	legislation
T	H.R. 4471: Fair and Responsible Lending Act	109th	William Clay	D Missouri	0	12/8/2005	House Financial Services	Referred to the House Committee on Financial Services.	12/8/2005	H.R. 1295 (109th); H.R. 3012 (110th); H.R. 1295 (109th); H.R. 3938 (108th)
L	H.R. 4541: Commodity Futures Modernization Act of 2000	106th	Thomas Ewing	R Illinois	3	5/25/2000	House Agriculture; House Agriculture, Subcommittee on Risk Management, Research and Specialty Crops; House Banking and Financial Services; House Commerce; House Commerce, Subcommittee on Finance and Hazardous Materials	Received in the Senate.	10/19/2000	S. 2697 (106th); H.R. 4626 (110th); H.R. 4473 (109th); S. 2697 (106th); S. 3283 (106th); H.R. 4577 (106th); H.R. 5660 (106th)

Table A2. Bill Details - continued

Tight /Lax	Bill name	Congress	Sponsor	Sponsor party	Sponsor state	Number of co- sponsors	Description	Introduced on	Committee assignment	Last action	Last action date	Related legislation
T	H.R. 4818: Mortgage Loan Consumer Protection Act	107th	John LaFalce	D	New York	0	To amend the Real Estate Settlement Procedures Act of 1974 and the Truth in Lending Act to make the residential mortgage process more understandable, fair, and competitive. Requires disclosure of lenders' fees on settlement paperwork and prohibits lenders from charging certain loan fees.	5/22/2002	House Financial Services; House Financial Services, Subcommittee on Housing and Community Opportunity	Referred to the Subcommittee on Housing and Community Opportunity.	5/31/2002	n.a.
L	H.R. 5121: Expanding American Ownership Act of 2006	109th	Robert Ney	R	Ohio	106	To modernize and update the National Housing Act and enable the Federal Housing Administration to use risk-based pricing to more effectively reach underserved borrowers, and for other purposes. Raises the maximum insurable amount of a home to be equal to the full median price of area homes. With regards to FHA mortgage loans, extends the maximum length of the loan from 35 to 40 years and removes the requirement of a three percent down-payment. Revises the mortgage insurance premium structure.	4/6/2006	House Financial Services; Senate Banking, Housing, and Urban Affairs	Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.	7/26/2006	S. 3535 (109th); S. 2325 (110th); H.R. 1752 (110th); H.R. 1852 (110th); H.R. 5857 (110th); S. 3535 (109th) H.R. 3527 (111th); H.R. 127 (110th); S. 811 (108th); S. 1714 (108th); H.R. 1985 (108th)
L	H.R. 5503: FHA Multi Family Loan Limit Adjustment Act	109th	Gary Miller	R	California	1	To amend the National Housing Act to increase the mortgage amount limits applicable to FHA mortgage insurance for multifamily housing located in high-cost areas. Increases the FHA loan limits in high cost areas for the following types of housing: rental, cooperative, rehabilitation, neighborhood conservation, moderate income, displaced family, condominiums, and housing for the elderly.	5/25/2006	House Financial Services; Senate Banking, Housing, and Urban Affairs	Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.	11/13/2006	S. 3535 (109th); S. 2325 (110th); H.R. 1752 (110th); H.R. 1852 (110th); H.R. 5857 (110th); S. 3535 (109th) H.R. 3527 (111th); H.R. 127 (110th); S. 811 (108th); S. 1714 (108th); H.R. 1985 (108th)

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Tight /Lax	Bill name	Congress	Sponsor	Sponsor	Number	of co-	Introduced	Committee	Last action	Last action	Related
			party	state	sponsors	Description	on	assignment		date	legislation
											H.R. 1776 (106th); S. 576 (106th); S. 1452 (106th); S. 2733 (106th); S. 3274 (106th); H.R. 710 (106th); H.R. 1776 (106th); H.R. 3637 (106th); H.R. 5528 (106th); S. 1405 (105th); S. 2145 (105th); H.R. 3634 (105th); H.R. 3899 (105th) H.R. 4577 (106th); H.R. 4626 (110th); H.R. 4473 (109th); S. 2697 (106th); S. 3283 (106th); H.R. 4541 (106th); H.R. 4577 (106th)
L	H.R. 5640: American Homeownership and Economic Opportunity Act of 2000	106th	James Leach	R	Iowa	1	12/5/2000	House Banking and Financial Services	Became Public Law No: 106-569.	12/27/2000	
						To expand homeownership in the United States, and for other purposes. Affords greater protection to consumers with regards to mortgage insurance cancellations and offers grants to provide downpayment assistance to Section 8 tenants. Addresses standards for manufactured homes and eliminates the National Manufactured Home Advisory Council. Programs and services related to rural housing and housing for the elderly or for disabled families are also included.					
L	H.R. 5660: Commodity Futures Modernization Act of 2000	106th	Thomas Ewing	R	Illinois	4	12/14/2000	House Agriculture; House Banking and Financial Services; House Commerce; House Judiciary	Referred to House Judiciary	12/14/2000	
						To reauthorize and amend the Commodity Exchange Act to promote legal certainty, enhance competition, and reduce systemic risk in markets for futures and over-the-counter derivatives, and for other purposes.					

Table A2. Bill Details - continued

Tight /Lax	Bill name	Congress	Sponsor	Sponsor party	Sponsor state	Number of co- sponsors	Description	Introduced on	Committee assignment	Last action	Last action date	Related legislation
L	H.R. 665: Financial Services Modernization Act	106th	John LaFalce	D	New York	6	To enhance the financial services industry by providing a prudential framework for the affiliation of banks, securities firms, and other financial service providers and ensuring adequate protection for consumers, and for other purposes. Permits bank holding companies to participate in any activity that the Federal Reserve Board of Governors and the Secretary of Treasury deem to be financial; subsidiaries of national banks may also participate in financial activities. Outlines cases where a bank holding company may participate in non-financial activities.	2/10/1999	House Banking and Financial Services; House Commerce; House Commerce, Subcommittee on Finance and Hazardous Materials	House Commerce: Referred to the Subcommittee on Finance and Hazardous Materials, for a period to be subsequently determined by the Chairman.	3/1/1999	n.a.
												S. 193 (111th); H.R. 4506 (111th); S. 256 (109th); S. 878 (108th); S. 1061 (108th); S. 1920 (108th); H.R. 975 (108th); H.R. 1112 (108th); H.R. 1428 (108th); S. 420 (107th); S. 3074 (107th); H.R. 333 (107th); H.R. 5744 (107th);
L	H.R. 685: Bankruptcy Abuse Prevention and Consumer Protection Act of 2005	109th	James Sensenbrenner	R	Wisconsin	88	To amend title 11 of the United States Code, and for other purposes.	2/9/2005	House Judiciary; House Judiciary, Subcommittee on Commercial and Administrative Law; House Financial Services; House Financial Services, Subcommittee on Financial Institutions and Consumer Credit.	House Financial Services: Referred to the Subcommittee on Financial Institutions and Consumer Credit.	5/13/2005	H.R. 975 (108th); H.R. 1112 (108th); H.R. 1428 (108th); S. 420 (107th); S. 3074 (107th); H.R. 333 (107th); H.R. 5744 (107th);

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Tight /Lax	Bill name	Congress	Sponsor	Sponsor party	Sponsor state	Number of co-sponsors	Description	Introduced on	Committee assignment	Last action	Last action date	Related legislation
T	H.R. 833: Responsible Lending Act	108th	Robert Ney	R	Ohio	25	To combat unfair and deceptive practices in the high-cost mortgage market, establish a consumer mortgage protection board, and establish licensing and minimum standards for mortgage brokers, and for other purposes. Defines high cost mortgages, points, and fees. Creates the Consumer Mortgage Protection Board to offer grants to organizations providing homeownership/rental counseling. Mortgage broker guidelines and requirements are also included.	2/13/2003	House Financial Services; House Financial Services, Subcommittee on Financial Institutions and Consumer Credit; House Financial Services, Subcommittee on Housing and Community Opportunity	Referred to the Subcommittee on Housing and Community Opportunity.	3/10/2003	H.R. 1295 (109th)
L	H.R. 975: Bankruptcy Abuse Prevention and Consumer Protection Act of 2003	108th	James Sensenbrenner	R	Wisconsin	89	To amend title 11 of the United States Code, and for other purposes.	2/27/2003	House Judiciary; House Judiciary, Subcommittee on Commercial and Administrative Law; House Financial Services	Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 50.	3/21/2003	H. Res 147 (108th); S. 193 (111th); H.R. 4506 (111th); S. 256 (109th); H.R. 685 (109th); S. 878 (108th); S. 1061 (108th); S. 1920 (108th); H.R. 1112 (108th); H.R. 1428 (108th); S. 420 (107th); S. 3074 (107th); H.R. 333 (107th);

Table A2. Bill Details - continued

Tight /Lax	Bill name	Congress	Sponsor	Sponsor party	Sponsor state	Number of co- sponsors	Description	Introduced on	Committee assignment	Last action	Last action date	Related legislation
L	S. 1163: FHA Multifamily Housing Mortgage Loan Limit Adjustment Act of 2001	107th	Jon Corzine	D	New Jersey	6	A bill to increase the mortgage loan limits under the National Housing Act for multifamily housing mortgage insurance.	7/11/2001	Senate Banking, Housing, and Urban Affairs	Sponsor introductory remarks on measure. (CR S7907)	8/1/2002	H.R. 1629 (107th)
L	S. 1620: Home Ownership Expansion Act of 2001	107th	Wayne Allard	R	Colorado	0	A bill to authorize the Government National Mortgage Association to guarantee conventional mortgage-backed securities, and for other purposes.	11/1/2001	Senate Banking, Housing, and Urban Affairs	Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.	11/1/2001	n.a.
L	S. 1920: Bankruptcy Abuse Prevention and Consumer Protection Act of 2004	108th	Charles Grassley	R	Iowa	3	A bill to extend for 6 months the period for which chapter 12 of title 11 of the United States Code is reenacted.	11/21/2003	Senate Judiciary; House Judiciary; House Judiciary, Subcommittee on Commercial and Administrative Law	Message on House action received in Senate and at desk: House amendment to Senate bill and House requests a conference.	2/3/2004	H. Res 503 (108th); S. 193 (111th); H.R. 4506 (111th); S. 256 (109th); H.R. 685 (109th); S. 878 (108th); S. 1061 (108th); S. 1323 (108th); H.R. 975 (108th); H.R. 1112 (108th); H.R. 1428 (108th); H.R. 2465 (108th); H.R. 3542 (108th); S.

Table A2. Bill Details - continued

Tight /Lax	Bill name	Congress	Sponsor	Sponsor party	Sponsor state	Number of co-sponsors	Description	Introduced on	Committee assignment	Last action	Last action date	Related legislation
L	S. 2169: Promoting Refinancing Opportunities for Mortgages Impacted by the Subprime Emergency (PROMISE) Act of 2007	110th	Charles Schumer	D	New York	1	A bill to temporarily increase the portfolio caps applicable to Freddie Mac and Fannie Mae, to provide the necessary financing to curb foreclosures by facilitating the refinancing of at-risk subprime borrowers into safe, affordable loans, and for other purposes. Gives the Director of the Office of Federal Housing Enterprise Oversight of the Department of Housing and Urban Development authority to suspend, modify or lift the limitation on growth provision in the Fannie Mae Consent Decree and the voluntary temporary growth limitation in the Freddie Mac Letter. The Director also is authorized to increase the mortgage portfolio limitations of both Fannie Mae and Freddie Mac by at least 10 percent. Stipulates that 85 percent of this increase should be set aside for refinancing subprime mortgages that are at risk of foreclosure. The definition of subprime mortgages is at the discretion of the Director.	10/16/2007	Senate Banking, Housing, and Urban Affairs	Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.	10/16/2007	H.R. 3838 (110th); S. 2346 (110th); S. 1609 (108th); S. 2863 (108th); H.R. 3081 (108th); H.R. 4644 (108th)
T	S. 2415: Predatory Lending Consumer Protection Act of 2000	106th	Paul Sarbanes	D	Maryland	4	A bill to amend the Home Ownership and Equity Protection Act of 1994 and other sections of the Truth in Lending Act to protect consumers against predatory practices in connection with high-cost mortgage transactions, to strengthen the civil remedies available to consumers under existing law, and for other purposes. Amends the Truth in Lending Act regarding annual percentage rates, total points and fees, pre-payment penalties, and balloon payments for high cost mortgages. Requires additional consumer disclosures and restricts high-cost mortgage creditors from financing mortgage points and fees and from accelerating a consumer's debt or from encouraging consumer default. High-cost mortgage lenders must report their consumers' payment histories to credit reporting agencies. Civil penalties and the statute of limitations are increased.	4/12/2000	Senate Banking, Housing, and Urban Affairs	Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.	4/12/2000	H.R. 4250 (106th); S. 1928 (108th); S. 2438 (107th); H.R. 1051 (107th); H.R. 4250 (106th)

Table A2. Bill Details - continued

Tight /Lax	Bill name	Congress	Sponsor	Sponsor party	Sponsor state	Number of co- sponsors	Description	Introduced on	Committee assignment	Last action	Last action date	Related legislation
T	S. 2438: Predatory Lending Consumer Protection Act of 2002	107th	Paul Sarbanes	D	Maryland	15	A bill to amend the Truth in Lending Act to protect consumers against predatory practices in connection with high cost mortgage transactions, to strengthen the civil remedies available to consumers under existing law, and for other purposes. Requires additional disclosures to the consumer, prohibits balloon payments and prepayment penalties, and limits the points/fees a lender may charge for high cost mortgages. Creditors must report a consumer's payment history/status to consumer reporting agencies.	5/1/2002	Senate Banking, Housing, and Urban Affairs	Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.	5/1/2002	S. 1928 (108th); H.R. 1051 (107th); S. 2415 (106th); H.R. 4250 (106th)
L	S. 256: Bankruptcy Abuse Prevention and Consumer Protection Act of 2005	109th	Charles Grassley	R	Iowa	12	A bill to amend title 11 of the United States Code, and for other purposes. Revises the conditions for filing Chapter 7 bankruptcy and includes language to discourage repeat filings and abuse of the bankruptcy system. Outlines penalties for creditor abuse, incorporates means tests for bankruptcy filings, increases the length of time between Chapter 7 bankruptcy filings from six to eight years, and mandates credit counseling for debtors.	2/1/2005	Senate Judiciary; House Judiciary; House Financial Services	Became Public Law No: 109-8.	4/20/2005	S. 193 (111th); H.R. 4506 (111th); H.R. 685 (109th); S. 878 (108th); S. 1061 (108th); S. 1128 (108th); S. 1920 (108th); H.R. 975 (108th); H.R. 1112 (108th); H.R. 1428 (108th); H.R. 1529 (108th); S. 420 (107th); S. 3074 (107th);

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Tight /Lax	Bill name	Congress	Sponsor	Sponsor party	Sponsor state	Number of co- sponsors	Description	Introduced on	Committee assignment	Last action	Last action date	Related legislation
L	S. 2697: Commodity Futures Modernization Act of 2000	106th	Richard Lugar	R	Indiana	2	A bill to reauthorize and amend the Commodity Exchange Act to promote legal certainty, enhance competition, and reduce systemic risk in markets for futures and over-the-counter derivatives, and for other purposes.	6/8/2000	Senate Agriculture, Nutrition and Forestry; Senate Banking, Housing and Urban Affairs	Placed on Senate Legislative Calendar under General Orders. Calendar No. 766.	8/25/2000	H.R. 4541 (106th); S. 3283 (106th); H.R. 4541 (106th); H.R. 4577 (106th); H.R. 5660 (106th)
L	S. 2856 Financial Services Regulatory Relief Act	109th	Michael Crapo	R	Idaho	0	An original bill to provide regulatory relief and improve productivity for insured depository institutions, and for other purposes. Allows the Federal Reserve to pay interest on certain reserve balances of depository banks. Reduces reserve requirements from three to 14 percent to zero percent. Provisions pertaining to national banks include simplifying dividend calculations, changing shareholder voting requirements, and expanding banks' abilities to make community development investments. Offers parity to savings associations. Credit unions may increase the length of the loans they offer from 12 to 15 years and may offer check cashing services to members. With respect to depository institutions, the Act repeals certain reporting requirements on insider lending.	5/18/2006	Senate Banking, Housing, and Urban Affairs	Became Public Law No: 109- 351.	10/13/2006	H.R. 3505 (109th); H.R. 1375 (108th); H.R. 3951 (107th)

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Tight /Lax	Bill name	Congress	Sponsor	Sponsor party	Sponsor state	Number of co-sponsors	Description	Introduced on	Committee assignment	Last action	Last action date	Related legislation
												H.R. 5121 (109th); S. 2325 (110th); S. 2338 (110th); H.R. 1752 (110th); H.R. 1852 (110th); H.R. 3221 (110th); H.R. 5857 (110th); H.R. 5121 (109th); H.R. 1123 (103rd); H.R. 1276 (108th); H.R. 1614 (108th); H.R. 2422 (108th); S. 381 (108th); S. 1714 (108th); H.R. 3527 (111th); H.R. 127 (110th); H.R. 5503 (109th); S. 381 (108th); S. 1714 (108th); H.R. 1276 (108th); H.R. 1614 (108th); H.R. 1985 (108th);
L	S. 3535: Expanding American Homeownership Act of 2006	109th	James Talent	R	Missouri	10	A bill to modernize and update the National Housing Act and to enable the Federal Housing Administration to use risk-based pricing to more effectively reach underserved borrowers, and for other purposes. Introduces various changes to conforming loan limits, loan terms, cash investment requirements, mortgage insurance premiums, insurance for condominiums, and insurance for manufactured homes.	6/19/2006	Senate Banking, Housing, and Urban Affairs	Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.	6/19/2006	
L	S. 811: American Dream Downpayment Act	108th	Wayne Allard	R	Colorado	9	A bill to support certain housing proposals in the fiscal year 2003 budget for the Federal Government, including the downpayment assistance initiative under the HOME Investment Partnership Act, and for other purposes. Amends the Cranston-Gonzalez National Affordable Housing Act and offers down-payment assistance to low-income, first-time home buyers through the use of grants to state and local governments. Revises certain criteria for hybrid adjustable-rate mortgages and increases the loan limits for FHA multifamily loans.	4/8/2003	Senate Banking, Housing, and Urban Affairs	Became Public Law No: 108-186.	12/16/2003	

Table A2. Bill Details - concluded

Tight /Lax	Bill name	Congress	Sponsor	Sponsor	Number of co- sponsors	Introduced on	Committee assignment	Last action	Last action date	Related legislation
L	S. 900: Gramm-Leach-Bliley Act	106th	Phil Gramm	R Texas	0	4/28/1999	Senate Banking, Housing, and Urban Affairs; House Judiciary	Became Public Law No: 106-102.	11/12/1999	S. 756 (111th); H.R. 4756 (111th); S. 1734 (110th); H.R. 3020 (110th); H.R. 3563 (110th); S. 409 (106th); S. 458 (106th); S. 753 (106th); H.R. 10 (106th); H.R. 413 (106th); H.R. 822 (106th); S. 1423 (105th); S. 2190 (105th); S.