

113TH CONGRESS
1ST SESSION

H. R. 2167

IN THE SENATE OF THE UNITED STATES

JUNE 13, 2013

Received; read twice and referred to the Committee on Banking, Housing, and
Urban Affairs

AN ACT

To authorize the Secretary of Housing and Urban Development to establish additional requirements to improve the fiscal safety and soundness of the home equity conversion mortgage insurance program.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Reverse Mortgage Sta-
3 bilization Act of 2013”.

4 **SEC. 2. ADDITIONAL SAFETY AND SOUNDNESS REQUIRE-**
5 **MENTS FOR HOME EQUITY CONVERSION**
6 **MORTGAGE INSURANCE PROGRAM.**

7 Subsection (h) of section 255 of the National Hous-
8 ing Act (12 U.S.C. 1715z–20(h)) is amended—

9 (1) in paragraph (1), by striking “and” at the
10 end;

11 (2) in paragraph (2), by striking the period at
12 the end and inserting “; and”; and

13 (3) by adding at the end the following new
14 paragraph:

15 “(3) establish, by notice or mortgagee letter,
16 any additional or alternative requirements that the
17 Secretary, in the Secretary’s discretion, determines
18 are necessary to improve the fiscal safety and sound-
19 ness of the program authorized by this section,
20 which requirements shall take effect upon
21 issuance.”.

Passed the House of Representatives June 12, 2013.

Attest:

KAREN L. HAAS,

Clerk.