

117TH CONGRESS
2D SESSION

H. R. 8616

To amend the National Housing Act to include information regarding VA home loans in the Informed Consumer Choice Disclosure required to be provided to a prospective FHA borrower who is a veteran.

IN THE HOUSE OF REPRESENTATIVES

JULY 29, 2022

Mr. KILMER (for himself, Mr. RESCENTHALER, and Mr. VEASEY) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To amend the National Housing Act to include information regarding VA home loans in the Informed Consumer Choice Disclosure required to be provided to a prospective FHA borrower who is a veteran.

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

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “VA Loan Informed
5 Disclosure Act of 2022” or the “VALID Act of 2022”.

1 **SEC. 2. FHA INFORMED CONSUMER CHOICE DISCLOSURE.**

2 Subparagraph (A) of section 203(f)(2) of the Na-
3 tional Housing Act (12 U.S.C. 1709(f)(2)(A)) is amend-
4 ed—

5 (1) by inserting “(i)” after “loan-to-value
6 ratio”; and

7 (2) by inserting before the semicolon the fol-
8 lowing: “, and (ii) in the case of a prospective bor-
9 rower who is a veteran (as such term is defined in
10 section 101 of title 38, United States Code), in con-
11 nection with a loan guaranteed or insured under
12 chapter 37 of title 38, United States Code, assuming
13 prevailing interest rates”.

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