

116TH CONGRESS
2D SESSION

H. R. 6741

To amend the CARES Act to provide forbearance and foreclosure moratoriums for all mortgage loans, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MAY 8, 2020

Mr. CLAY (for himself, Ms. WATERS, Mr. LAWSON of Florida, Ms. NORTON, Mr. GREEN of Texas, Mr. LYNCH, Mr. GARCÍA of Illinois, Mr. SMITH of Washington, Mrs. HAYES, Mr. KHANNA, Mr. BROWN of Maryland, Miss RICE of New York, Mr. HASTINGS, Mr. ESPAILLAT, Mr. SHERMAN, Mr. CARSON of Indiana, Mr. SIRES, Ms. SCHAKOWSKY, Mr. MEEKS, Mr. HIGGINS of New York, Mr. COHEN, Ms. ROYBAL-ALLARD, Ms. JUDY CHU of California, Mr. SOTO, and Ms. GABBARD) introduced the following bill; which was referred to the Committee on Financial Services, and in addition to the Committee on the Judiciary, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To amend the CARES Act to provide forbearance and foreclosure moratoriums for all mortgage loans, and for other purposes.

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. MORTGAGE RELIEF.**

4 (a) SHORT TITLE.—This section may be cited as the
5 “COVID–19 Mortgage Relief Act”.

1 (b) MORTGAGE RELIEF.—

2 (1) FORBEARANCE AND FORECLOSURE MORA-
3 TORIUM FOR COVERED MORTGAGE LOANS.—Section
4 4022 of the CARES Act (15 U.S.C. 9056) is
5 amended—

6 (A) by striking “Federally backed mort-
7 gage loan” each place such term appears and
8 inserting “covered mortgage loan”; and

9 (B) in subsection (a)—

10 (i) by amending paragraph (2) to read
11 as follows:

12 “(2) COVERED MORTGAGE LOAN.—The term
13 ‘covered mortgage loan’ means any credit trans-
14 action that is secured by a mortgage, deed of trust,
15 or other equivalent consensual security interest on a
16 1- to 4-unit dwelling or on residential real property
17 that includes a 1- to 4-unit dwelling, except that it
18 shall not include a credit transaction under an open
19 end credit plan other than a reverse mortgage.”; and

20 (ii) by adding at the end the fol-
21 lowing:

22 “(3) COVERED PERIOD.—With respect to a
23 loan, the term ‘covered period’ means the period be-
24 ginning on the date of enactment of this Act and
25 ending 12 months after such date of enactment.”.

1 (2) AUTOMATIC FORBEARANCE FOR DELIN-
2 QUENT BORROWERS.—Section 4022(c) of the
3 CARES Act (15 U.S.C. 9056(c)), as amended by
4 paragraph (5) of this subsection, is further amended
5 by adding at the end the following:

6 “(9) AUTOMATIC FORBEARANCE FOR DELIN-
7 QUENT BORROWERS.—

8 “(A) IN GENERAL.—Notwithstanding any
9 other law governing forbearance relief—

10 “(i) any borrower whose covered mort-
11 gage loan became 60 days delinquent be-
12 tween March 13, 2020, and the date of en-
13 actment of this paragraph, and who has
14 not already received a forbearance under
15 subsection (b), shall automatically be
16 granted a 60-day forbearance that begins
17 on the date of enactment of this para-
18 graph, provided that a borrower shall not
19 be considered delinquent for purposes of
20 this paragraph while making timely pay-
21 ments or otherwise performing under a
22 trial modification or other loss mitigation
23 agreement; and

24 “(ii) any borrower whose covered
25 mortgage loan becomes 60 days delinquent

1 between the date of enactment of this
2 paragraph and the end of the covered pe-
3 riod, and who has not already received a
4 forbearance under subsection (b), shall
5 automatically be granted a 60-day forbear-
6 ance that begins on the 60th day of delin-
7 quency, provided that a borrower shall not
8 be considered delinquent for purposes of
9 this paragraph while making timely pay-
10 ments or otherwise performing under a
11 trial modification or other loss mitigation
12 agreement.

13 “(B) INITIAL EXTENSION.—An automatic
14 forbearance provided under subparagraph (A)
15 shall be extended for up to an additional 120
16 days upon the borrower’s request, oral or writ-
17 ten, submitted to the borrower’s servicer affirm-
18 ing that the borrower is experiencing a financial
19 hardship that prevents the borrower from mak-
20 ing timely payments on the covered mortgage
21 loan due, directly or indirectly, to the COVID–
22 19 emergency.

23 “(C) SUBSEQUENT EXTENSION.—A for-
24 bearance extended under subparagraph (B)
25 shall be extended for up to an additional 180

1 days, up to a maximum of 360 days (including
2 the period of automatic forbearance), upon the
3 borrower's request, oral or written, submitted to
4 the borrower's servicer affirming that the bor-
5 rower is experiencing a financial hardship that
6 prevents the borrower from making timely pay-
7 ments on the covered mortgage loan due, di-
8 rectly or indirectly, to the COVID-19 emer-
9 gency.

10 “(D) RIGHT TO ELECT TO CONTINUE MAK-
11 ING PAYMENTS.—With respect to a forbearance
12 provided under this paragraph, the borrower of
13 such loan may elect to continue making regular
14 payments on the loan. A borrower who makes
15 such election shall be offered a loss mitigation
16 option pursuant to subsection (d) within 30
17 days of resuming regular payments to address
18 any payment deficiency during the forbearance.

19 “(E) RIGHT TO SHORTEN FORBEAR-
20 ANCE.—At a borrower's request, any period of
21 forbearance provided under this paragraph may
22 be shortened. A borrower who makes such a re-
23 quest shall be offered a loss mitigation option
24 pursuant to subsection (d) within 30 days of re-

1 suming regular payments to address any pay-
2 ment deficiency during the forbearance.

3 “(10) AUTOMATIC FORBEARANCE FOR CERTAIN
4 REVERSE MORTGAGE LOANS.—

5 “(A) IN GENERAL.—When any covered
6 mortgage loan which is also a federally insured
7 reverse mortgage loan, during the covered pe-
8 riod, is due and payable due to the death of the
9 last borrower or end of a deferral period or eli-
10 gible to be called due and payable due to a
11 property charge default, or if the borrower de-
12 faults on a property charge repayment plan, or
13 if the borrower defaults for failure to complete
14 property repairs, or if an obligation of the bor-
15 rower under the Security Instrument is not per-
16 formed, the mortgagee automatically shall be
17 granted a six-month extension of—

18 “(i) the mortgagee’s deadline to re-
19 quest due and payable status from the De-
20 partment of Housing and Urban Develop-
21 ment;

22 “(ii) the mortgage’s deadline to send
23 notification to the mortgagor or his or her
24 heirs that the loan is due and payable;

1 “(iii) the deadline to initiate fore-
2 closure;

3 “(iv) any reasonable diligence period
4 related to foreclosure or the Mortgage Op-
5 tional Election;

6 “(v) if applicable, the deadline to ob-
7 tain the due and payable appraisal; and

8 “(vi) any claim submission deadline,
9 including the 6-month acquired property
10 marketing period.

11 “(B) FORBEARANCE PERIOD.—The mort-
12 gagee shall not request due and payable status
13 from the Secretary of Housing and Urban De-
14 velopment nor initiate foreclosure during this
15 six-month period described under subparagraph
16 (A), which shall be considered a forbearance pe-
17 riod.

18 “(C) EXTENSION.—A forbearance provided
19 under subparagraph (B) and related deadline
20 extension authorized under subparagraph (A)
21 shall be extended for an additional 180 days
22 upon—

23 “(i) the borrower’s request, oral or
24 written, submitted to the borrower’s
25 servicer affirming that the borrower is ex-

1 periencing a financial hardship that pre-
2 vents the borrower from making payments
3 on property charges, completing property
4 repairs, or performing an obligation of the
5 borrower under the Security Instrument
6 due, directly or indirectly, to the COVID-
7 19 emergency;

8 “(ii) a non-borrowing spouse’s re-
9 quest, oral or written, submitted to the
10 servicer affirming that the non-borrowing
11 spouse has been unable to satisfy all cri-
12 teria for the Mortgagee Optional Election
13 program due, directly or indirectly, to the
14 COVID-19 emergency, or to perform all
15 actions necessary to become an eligible
16 non-borrowing spouse following the death
17 of all borrowers; or

18 “(iii) a successor-in-interest of the
19 borrower’s request, oral or written, sub-
20 mitted to the servicer affirming the heir’s
21 difficulty satisfying the reverse mortgage
22 loan due, directly or indirectly, to the
23 COVID-19 emergency.

24 “(D) CURTAILMENT OF DEBENTURE IN-
25 TEREST.—Where any covered mortgage loan

1 which is also a federally insured reverse mort-
2 gage loan is in default during the covered pe-
3 riod and subject to a prior event which provides
4 for curtailment of debenture interest in connec-
5 tion with a claim for insurance benefits, the
6 curtailment of debenture interest shall be sus-
7 pended during any forbearance period provided
8 herein.”.

9 (3) ADDITIONAL FORECLOSURE AND REPOSSES-
10 SION PROTECTIONS.—Section 4022(c) of the
11 CARES Act (15 U.S.C. 9056(c)) is amended—

12 (A) in paragraph (2), by striking “may not
13 initiate any judicial or non-judicial foreclosure
14 process, move for a foreclosure judgment or
15 order of sale, or execute a foreclosure-related
16 eviction or foreclosure sale for not less than the
17 60-day period beginning on March 18, 2020”
18 and inserting “may not initiate or proceed with
19 any judicial or non-judicial foreclosure process,
20 schedule a foreclosure sale, move for a fore-
21 closure judgment or order of sale, execute a
22 foreclosure related eviction or foreclosure sale
23 for six months after the date of enactment of
24 the COVID–19 HERO Act”; and

25 (B) by adding at the end the following:

1 “(3) REPOSSESSION MORATORIUM.—In the case
2 of personal property, including any recreational or
3 motor vehicle, used as a dwelling, no person may use
4 any judicial or non-judicial procedure to repossess or
5 otherwise take possession of such property for six
6 months after date of enactment of this paragraph.”.

7 (4) MORTGAGE FORBEARANCE REFORMS.—Sec-
8 tion 4022 of the CARES Act (15 U.S.C. 9056) is
9 amended—

10 (A) in subsection (b), by striking para-
11 graphs (1), (2), and (3) and inserting the fol-
12 lowing:

13 “(1) IN GENERAL.—During the covered period,
14 a borrower with a covered mortgage loan who has
15 not obtained automatic forbearance pursuant to this
16 section and who is experiencing a financial hardship
17 that prevents the borrower from making timely pay-
18 ments on the covered mortgage loan due, directly or
19 indirectly, to the COVID–19 emergency may request
20 forbearance on the loan, regardless of delinquency
21 status, by—

22 “(A) submitting a request, orally or in
23 writing, to the servicer of the loan; and

24 “(B) affirming that the borrower is experi-
25 encing a financial hardship that prevents the

1 borrower from making timely payments on the
2 covered mortgage loan due, directly or indi-
3 rectly, to the COVID–19 emergency.

4 “(2) DURATION OF FORBEARANCE.—

5 “(A) IN GENERAL.—Upon a request by a
6 borrower to a servicer for forbearance under
7 paragraph (1), such forbearance shall be grant-
8 ed by the servicer for the period requested by
9 the borrower, up to an initial length of 180
10 days, the length of which shall be extended by
11 the servicer, at the request of the borrower for
12 the period or periods requested, for a total for-
13 bearance period of up to 12 months.

14 “(B) MINIMUM FORBEARANCE
15 AMOUNTS.—For purposes of granting a forbear-
16 ance under this paragraph, a servicer may
17 grant an initial forbearance with a term of not
18 less than 90 days, provided that it is automati-
19 cally extended for an additional 90 days unless
20 the servicer confirms the borrower does not
21 want to renew the forbearance or that the bor-
22 rower is no longer experiencing a financial
23 hardship that prevents the borrower from mak-
24 ing timely mortgage payments due, directly or
25 indirectly, to the COVID–19 emergency.

1 “(C) RIGHT TO SHORTEN FORBEAR-
2 ANCE.—At a borrower’s request, any period of
3 forbearance described under this paragraph
4 may be shortened. A borrower who makes such
5 a request shall be offered a loss mitigation op-
6 tion pursuant to subsection (d) within 30 days
7 of resuming regular payments to address any
8 payment deficiency during the forbearance.

9 “(3) ACCRUAL OF INTEREST OR FEES.—A
10 servicer shall not charge a borrower any fees, pen-
11 alties, or interest (beyond the amounts scheduled or
12 calculated as if the borrower made all contractual
13 payments on time and in full under the terms of the
14 mortgage contract) in connection with a forbearance,
15 provided that a servicer may offer the borrower a
16 modification option at the end of a forbearance pe-
17 riod granted hereunder that includes the capitaliza-
18 tion of past due principal and interest and escrow
19 payments as long as the borrower’s principal and in-
20 terest payment under such modification remains at
21 or below the contractual principal and interest pay-
22 ments owed under the terms of the mortgage con-
23 tract before such forbearance period except as the
24 result of a change in the index of an adjustable rate
25 mortgage.

1 “(4) COMMUNICATION WITH SERVICERS.—Any
2 communication between a borrower and a servicer
3 described under this section may be made in writing
4 or orally, at the borrower’s choice.

5 “(5) COMMUNICATION WITH BORROWERS WITH
6 A DISABILITY.—Upon request from a borrower,
7 servicers shall communicate with borrowers who
8 have a disability in the borrower’s preferred method
9 of communication. For purposes of this paragraph,
10 the term ‘disability’ has the meaning given that term
11 in the Fair Housing Act, the Americans with Dis-
12 abilities Act of 1990, or the Rehabilitation Act of
13 1973.”; and

14 (B) in subsection (c), by amending para-
15 graph (1) to read as follows:

16 “(1) NO DOCUMENTATION REQUIRED.—A
17 servicer of a covered mortgage loan shall not require
18 any documentation with respect to a forbearance
19 under this section other than the borrower’s affirma-
20 tion (oral or written) to a financial hardship that
21 prevents the borrower from making timely payments
22 on the covered mortgage loan due, directly or indi-
23 rectly, to the COVID–19 emergency. An oral request
24 for forbearance and oral affirmation of hardship by

1 the borrower shall be sufficient for the borrower to
2 obtain or extend a forbearance.”.

3 (5) OTHER SERVICER REQUIREMENTS DURING
4 FORBEARANCE.—Section 4022(c) of the CARES Act
5 (15 U.S.C. 9056(c)), as amended by paragraph (3)
6 of this subsection, is further amended by adding at
7 the end the following:

8 “(4) FORBEARANCE TERMS NOTICE.—Within
9 30 days of a servicer of a covered mortgage loan
10 providing forbearance to a borrower under sub-
11 section (b) or paragraph (9) or (10), or 10 days if
12 the forbearance is for a term of less than 60 days,
13 but only where the forbearance was provided in re-
14 sponse to a borrower’s request for forbearance or
15 when an automatic forbearance was initially pro-
16 vided under paragraph (9) or (10), and not when an
17 existing forbearance is automatically extended, the
18 servicer shall provide the borrower with a notice in
19 accordance with the terms in paragraph (5).

20 “(5) CONTENTS OF NOTICE.—The written no-
21 tice required under paragraph (4) shall state in
22 plain language—

23 “(A) the specific terms of the forbearance;

24 “(B) the beginning and ending dates of the
25 forbearance;

1 “(C) that the borrower is eligible for up to
2 12 months of forbearance;

3 “(D) that the borrower may request an ex-
4 tension of the forbearance unless the borrower
5 will have reached the maximum period at the
6 end of the forbearance;

7 “(E) that the borrower may request that
8 the initial or extended period be shortened at
9 any time;

10 “(F) that the borrower should contact the
11 servicer before the end of the forbearance pe-
12 riod;

13 “(G) a description of the loss mitigation
14 options that may be available to the borrower at
15 the end of the forbearance period based on the
16 borrower’s specific loan;

17 “(H) information on how to find a housing
18 counseling agency approved by the Department
19 of Housing and Urban Development;

20 “(I) in the case of a forbearance provided
21 pursuant to paragraph (9) or (10), that the for-
22 bearance was automatically provided and how
23 to contact the servicer to make arrangements
24 for further assistance, including any renewal;
25 and

1 “(J) where applicable, that the forbearance
2 is subject to an automatic extension including
3 the terms of any such automatic extensions and
4 when any further extension would require a bor-
5 rower request.

6 “(6) TREATMENT OF ESCROW ACCOUNTS.—
7 During any forbearance provided under this section,
8 a servicer shall pay or advance funds to make dis-
9 bursements in a timely manner from any escrow ac-
10 count established on the covered mortgage loan.

11 “(7) NOTIFICATION FOR BORROWERS.—During
12 the period that begins 90 days after the date of the
13 enactment of this paragraph and ends at the end of
14 the covered period, each servicer of a covered mort-
15 gage loan shall be required to—

16 “(A) make available in a clear and con-
17 spicuous manner on their web page accurate in-
18 formation, in English and Spanish, for bor-
19 rowers regarding the availability of forbearance
20 as provided under subsection (b); and

21 “(B) notify every borrower whose pay-
22 ments on a covered mortgage loan are delin-
23 quent in any oral communication with or to the
24 borrower that the borrower may be eligible to
25 request forbearance as provided under sub-

1 section (b), except that such notice shall not be
2 required if the borrower already has requested
3 forbearance under subsection (b).

4 “(8) CERTAIN TREATMENT UNDER RESPA.—As
5 long as a borrower’s payment on a covered mortgage
6 loan was not more than 30 days delinquent on
7 March 13, 2020, a servicer may not deem the bor-
8 rower as delinquent while a forbearance granted
9 under subsection (b) is in effect for purposes of the
10 application of sections 6 and 10 of the Real Estate
11 Settlement Procedures Act and any applicable regu-
12 lations.”.

13 (6) POST-FORBEARANCE LOSS MITIGATION.—

14 (A) AMENDMENT TO CARES ACT.—Section
15 4022 of the CARES Act (15 U.S.C. 9056) is
16 amended by adding at the end the following:

17 “(d) POST-FORBEARANCE LOSS MITIGATION.—

18 “(1) NOTICE OF AVAILABILITY OF ADDITIONAL
19 FORBEARANCE.—With respect to any covered mort-
20 gage loan as to which forbearance under this section
21 has been granted and not otherwise extended, in-
22 cluding by automatic extension, a servicer shall, no
23 later than 30 days before the end of the forbearance
24 period, in writing, notify the borrower that addi-
25 tional forbearance may be available and how to re-

1 quest such forbearance, except that no such notice
2 is required where the borrower already has requested
3 an extension of the forbearance period, is subject to
4 automatic extension pursuant to subsection
5 (b)(2)(B), or no additional forbearance is available.

6 “(2) LOSS MITIGATION OFFER BEFORE EXPIRA-
7 TION OF FORBEARANCE.—No later than 30 days be-
8 fore the end of any forbearance period that has not
9 been extended or 30 days after a request by a con-
10 sumer to terminate the forbearance, which time shall
11 be before the servicer initiates or engages in any
12 foreclosure activity listed in subsection (c)(2), in-
13 cluding incurring or charging to a borrower any fees
14 or corporate advances related to a foreclosure, the
15 servicer shall, in writing—

16 “(A) offer the borrower a loss mitigation
17 option, without the charging of any fees or pen-
18 alties other than interest, such that the bor-
19 rower’s principal and interest payment remains
20 the same as it was prior to the forbearance,
21 subject to any adjustment of the index pursuant
22 to the terms of an adjustable rate mortgage,
23 and that either—

24 “(i) defers the payment of total ar-
25 rearages, including any escrow advances,

1 to the end of the existing term of the loan,
2 without the charging or collection of any
3 additional interest on the deferred
4 amounts; or

5 “(ii) extends the term of the mortgage
6 loan, and capitalizes, defers, or forgives all
7 escrow advances and other arrearages,
8 provided, however, that the servicer may offer
9 the borrower a loss mitigation option that re-
10 duces the principal and interest payment on the
11 loan and capitalizes, defers, or forgives all es-
12 crow advances or arrearages if the servicer has
13 information indicating that the borrower cannot
14 resume the pre-forbearance mortgage payments;
15 and

16 “(B) concurrent with the loss mitigation
17 offer in subparagraph (A), notify the borrower
18 that the borrower has the right to be evaluated
19 for other loss mitigation options if the borrower
20 is not able to make the payment under the op-
21 tion offered in subparagraph (A).

22 “(3) EVALUATION FOR LOSS MITIGATION PRIOR
23 TO FORECLOSURE INITIATION.—Before a servicer
24 may initiate or engage in any foreclosure activity
25 listed in subsection (c)(2), including incurring or

1 charging to a borrower any fees or corporate ad-
2 vances related to a foreclosure on the basis that the
3 borrower has failed to perform under the loss miti-
4 gation offer in paragraph (2)(A) within the first 90
5 days after the option is offered, including a failure
6 to accept the loss mitigation offer in paragraph
7 (2)(A), the servicer shall—

8 “(A) unless the borrower has already sub-
9 mitted a complete application that the servicer
10 is reviewing—

11 “(i) notify the borrower in writing of
12 the documents and information, if any,
13 needed by the servicer to enable the
14 servicer to consider the borrower for all
15 available loss mitigation options; and

16 “(ii) exercise reasonable diligence to
17 obtain the documents and information
18 needed to complete the borrower’s loss
19 mitigation application; and

20 “(B) upon receipt of a complete applica-
21 tion or if, despite the servicer’s exercise of rea-
22 sonable diligence, the loss mitigation application
23 remains incomplete sixty days after the notice
24 in paragraph (2)(A) is sent, conduct an evalua-
25 tion of the complete or incomplete loss mitiga-

tion application without reference to whether the borrower has previously submitted a complete loss mitigation application and offer the borrower all available loss mitigation options for which the borrower qualifies under applicable investor guidelines, including guidelines regarding required documentation.

“(4) EFFECT ON FUTURE REQUESTS FOR LOSS MITIGATION REVIEW.—An application, offer, or evaluation for loss mitigation under this section shall not be the basis for the denial of a borrower’s application as duplicative or for a reduction in the borrower’s appeal rights under Regulation X (12 C.F.R. 1024) in regard to any loss mitigation application submitted after the servicer has complied with the requirements of paragraphs (2) and (3).

“(5) SAFE HARBOR.—Any loss mitigation option authorized by the Federal National Mortgage Association, the Federal Home Loan Corporation, or the Federal Housing Administration that either—

“(A) defers the payment of total arrearages, including any escrow advances, to the end of the existing term of the loan, without the charging or collection of any additional interest on the deferred amounts; or

1 “(B) extends the term of the mortgage
2 loan, and capitalizes, defers, or forgives all es-
3 crow advances and other arrearages, without
4 the charging of any fees or penalties beyond in-
5 terest on any amount capitalized into the loan
6 principal,
7 shall be deemed to comply with the requirements of
8 paragraph (1)(B).

9 “(6) HOME RETENTION OPTIONS FOR CERTAIN
10 REVERSE MORTGAGE LOANS.—

11 “(A) IN GENERAL.—For a covered mort-
12 gage loan which is also a federally insured re-
13 verse mortgage loan, a servicer’s conduct shall
14 be deemed to comply with this section provided
15 that if the loan is eligible to be called due and
16 payable due to a property charge default, the
17 mortgagee shall, as a precondition to sending a
18 due and payable request to the Secretary or ini-
19 tiating or continuing a foreclosure process—

20 “(i) make a good faith effort to com-
21 municate with the borrower regarding
22 available home retention options to cure
23 the property charge default, including en-
24 couraging the borrower to apply for home
25 retention options; and

1 “(ii) consider the borrower for all
2 available home retention options as allowed
3 by the Secretary.

4 “(B) PERMISSIBLE REPAYMENT PLANS.—
5 The Secretary shall amend its allowable home
6 retention options to permit a repayment plan of
7 up to 120 months in length, and to permit a re-
8 payment plan without regard to prior defaults
9 on repayment plans.

10 “(C) LIMITATION ON INTEREST CURTAIL-
11 MENT.—The Secretary may not curtail interest
12 paid to mortgagees who engage in loss mitiga-
13 tion or home retention actions through interest
14 curtailment during such loss mitigation or home
15 retention review or during the period when a
16 loss mitigation or home retention plan is in ef-
17 fect and ending 90 days after any such plan
18 terminates.”.

19 (B) AMENDMENT TO HOUSING ACT OF
20 1949.—Section 505 of the Housing Act of 1949
21 (42 U.S.C. 1475) is amended—

22 (i) by striking the section heading and
23 inserting “LOSS MITIGATION AND FORE-
24 CLOSURE PROCEDURES”;

1 (ii) in subsection (a), by striking the
2 section designation and all that follows
3 through “During any” and inserting the
4 following:

5 “SEC. 505. (a) Moratorium—(1) In determining a
6 borrower’s eligibility for relief, the Secretary shall make
7 all eligibility decisions based on the borrower’s household’s
8 income, expenses, and circumstances.

9 “(2) During any”;

10 (iii) by redesignating subsection (b) as
11 subsection (c); and

12 (iv) by inserting after subsection (a)
13 the following new subsection:

14 “(b) LOAN MODIFICATION.—(1) Notwithstanding
15 any other provision of this title, for any loan made under
16 section 502 or 504, the Secretary may modify the interest
17 rate and extend the term of such loan for up to 30 years
18 from the date of such modification.

19 “(2) At the end of any moratorium period granted
20 under this section or under the COVID–19 HERO Act,
21 the Secretary shall determine whether the borrower can
22 reasonably resume making principal and interest pay-
23 ments after the Secretary modifies the borrower’s loan ob-
24 ligations in accordance with paragraph (1).”.

1 (7) MULTIFAMILY MORTGAGE FORBEARANCE.—
2 Section 4023 of the CARES Act (15 U.S.C. 9057)
3 is amended—

4 (A) by striking “Federally backed multi-
5 family mortgage loan” each place such term ap-
6 pears and inserting “multifamily mortgage
7 loan”;

8 (B) in subsection (b), by striking “during”
9 and inserting “due, directly or indirectly, to”;

10 (C) in subsection (c)(1)—

11 (i) in subparagraph (A), by adding
12 “and” at the end; and

13 (ii) by striking subparagraphs (B) and
14 (C) and inserting the following:

15 “(B) provide the forbearance for up to the
16 end of the period described under section
17 4024(b).”;

18 (D) by redesignating subsection (f) as sub-
19 section (g);

20 (E) by inserting after subsection (e) the
21 following:

22 “(f) TREATMENT AFTER FORBEARANCE.—With re-
23 spect to a multifamily mortgage loan provided a forbear-
24 ance under this section, the servicer of such loan—

1 “(1) shall provide the borrower with a 12-
 2 month period beginning at the end of such forbear-
 3 ance to become current on the payments under such
 4 loan;

5 “(2) may not charge any late fees, penalties, or
 6 other charges with respect to payments on the loan
 7 that were due during the forbearance period, if such
 8 payments are made before the end of the 12-month
 9 period; and

10 “(3) may not report any adverse information to
 11 a credit rating agency (as defined under section 603
 12 of the Fair Credit Reporting Act with respect to any
 13 payments on the loan that were due during the for-
 14 bearance period, if such payments are made before
 15 the end of the 12-month period.)”; and

16 (F) in subsection (g), as so redesignated—

17 (i) in paragraph (2)—

18 (I) by striking “that—” and all
 19 that follows through “(A) is secured
 20 by” and inserting “that is secured
 21 by”;

22 (II) by striking “; and” and in-
 23 serting a period; and

24 (III) by striking subparagraph
 25 (B); and

1 (ii) by amending paragraph (5) to
2 read as follows:

3 “(5) COVERED PERIOD.—With respect to a
4 loan, the term ‘covered period’ has the meaning
5 given that term under section 4022(a)(3).”.

6 (8) RENTER PROTECTIONS DURING FORBEAR-
7 ANCE PERIOD.—A borrower that receives a forbear-
8 ance pursuant to section 4022 or 4023 of the
9 CARES Act (15 U.S.C. 9056 or 9057) may not, for
10 the duration of the forbearance—

11 (A) evict or initiate the eviction of a tenant
12 solely for nonpayment of rent or other fees or
13 charges; or

14 (B) charge any late fees, penalties, or
15 other charges to a tenant for late payment of
16 rent.

17 (9) EXTENSION OF GSE PATCH.—

18 (A) NON-APPLICABILITY OF EXISTING
19 SUNSET.—Section 1026.43(e)(4)(iii)(B) of title
20 12, Code of Federal Regulations, shall have no
21 force or effect.

22 (B) EXTENDED SUNSET.—The special
23 rules in section 1026.43(e)(4) of title 12, Code
24 of Federal Regulations, shall apply to covered
25 transactions consummated prior to June 1,

2022, or such later date as the Director of the Bureau of Consumer Financial Protection may determine, by rule.

(10) SERVICER SAFE HARBOR FROM INVESTOR LIABILITY.—

(A) SAFE HARBOR.—

(i) IN GENERAL.—A servicer of covered mortgage loans or multifamily mortgage loans shall be deemed not to have violated any duty or contractual obligation owed to investors or other parties regarding such mortgage loans on account of offering or implementing in good faith forbearance during the covered period or offering or implementing in good faith post-forbearance loss mitigation (including after the expiration of the covered period) in accordance with the terms of sections 4022 and 4023 of the CARES Act to borrowers, respectively, on covered or multifamily mortgage loans that it services and shall not be liable to any party who is owed such a duty or obligation or subject to any injunction, stay, or other equitable relief to such party on account of such offer or im-

1 plementation of forbearance or post-for-
2 bearance loss mitigation.

3 (ii) OTHER PERSONS.—Any person,
4 including a trustee of a securitization vehi-
5 cle or other party involved in a
6 securitization or other investment vehicle,
7 who in good faith cooperates with a
8 servicer of covered or multifamily mortgage
9 loans held by that securitization or invest-
10 ment vehicle to comply with the terms of
11 section 4022 and 4023 of the CARES Act,
12 respectively, to borrowers on covered or
13 multifamily mortgage loans owned by the
14 securitization or other investment vehicle
15 shall not be liable to any party who is owed
16 such a duty or obligation or subject to any
17 injunction, stay, or other equitable relief to
18 such party on account of its cooperation
19 with an offer or implementation of forbear-
20 ance during the covered period or post-for-
21 bearance loss mitigation, including after
22 the expiration of the covered period.

23 (B) STANDARD INDUSTRY PRACTICE.—

24 During the covered period, notwithstanding any
25 contractual restrictions, it is deemed to be

1 standard industry practice for a servicer to
2 offer forbearance or loss mitigation options in
3 accordance with the terms of sections 4022 and
4 4023 of the CARES Act to borrowers, respec-
5 tively, on all covered or multifamily mortgage
6 loans it services.

7 (C) RULE OF CONSTRUCTION.—Nothing in
8 this paragraph may be construed as affecting
9 the liability of a servicer or other person for ac-
10 tual fraud in the servicing of a mortgage loan
11 or for the violation of a State or Federal law.

12 (D) DEFINITIONS.—In this paragraph:

13 (i) COVERED MORTGAGE LOAN.—The
14 term “covered mortgage loan” has the
15 meaning given that term under section
16 4022(a) of the CARES Act.

17 (ii) COVERED PERIOD.—The term
18 “covered period” has the meaning given
19 that term under section 4023(g) of the
20 CARES Act.

21 (iii) MULTIFAMILY MORTGAGE
22 LOAN.—The term “multifamily mortgage
23 loan” has the meaning given that term
24 under section 4023(g) of the CARES Act.

1 (iv) SERVICER.—The term
2 “servicer”—

3 (I) has the meaning given the
4 term under section 6(i) of the Real
5 Estate Settlement Procedures Act of
6 1974 (12 U.S.C. 2605(i)); and

7 (II) means a master servicer and
8 a subservicer, as such terms are de-
9 fined, respectively, under section
10 1024.31 of title 12, Code of Federal
11 Regulations.

12 (v) SECURITIZATION VEHICLE.—The
13 term “securitization vehicle” has the
14 meaning given that term under section
15 129A(f) of the Truth in Lending Act (15
16 U.S.C. 1639a(f)).

17 (11) AMENDMENTS TO NATIONAL HOUSING
18 ACT.—Section 306(g)(1) of the National Housing
19 Act (12 U.S.C. 1721(a)) is amended—

20 (A) in the fifth sentence, by inserting after
21 “issued” the following: “, subject to any pledge
22 or grant of security interest of the Federal Re-
23 serve under section 4003(a) of the CARES Act
24 (Public Law 116–136; 134 Stat. 470; 15
25 U.S.C. 9042(a)) and to any such mortgage or

1 mortgages or any interest therein and the pro-
 2 ceeds thereon, which the Association may elect
 3 to approve”; and

4 (B) in the sixth sentence—

5 (i) by striking “or (C)” and inserting
 6 “(C)”; and

7 (ii) by inserting before the period the
 8 following: “, or (D) its approval and hon-
 9 oring of any pledge or grant of security in-
 10 terest of the Federal Reserve under section
 11 4003(a) of the CARES Act and to any
 12 such mortgage or mortgages or any inter-
 13 est therein and proceeds thereon as”.

14 (12) BANKRUPTCY PROTECTIONS.—

15 (A) BANKRUPTCY PROTECTIONS FOR FED-
 16 ERAL CORONAVIRUS RELIEF PAYMENTS.—Sec-
 17 tion 541(b) of title 11, United States Code, is
 18 amended—

19 (i) in paragraph (9), in the matter fol-
 20 lowing subparagraph (B), by striking “or”;

21 (ii) in paragraph (10)(C), by striking
 22 the period at the end and inserting “; or”;
 23 and

24 (iii) by inserting after paragraph (10)
 25 the following:

1 “(11) payments made under Federal law relat-
 2 ing to the national emergency declared by the Presi-
 3 dent under the National Emergencies Act (50
 4 U.S.C. 1601 et seq.) with respect to the coronavirus
 5 disease 2019 (COVID–19).”.

6 (B) PROTECTION AGAINST DISCRIMINA-
 7 TORY TREATMENT OF HOMEOWNERS IN BANK-
 8 RUPTCY.—Section 525 of title 11, United
 9 States Code, is amended by adding at the end
 10 the following:

11 “(d) A person may not be denied any forbearance,
 12 assistance, or loan modification relief made available to
 13 borrowers by a mortgage creditor or servicer because the
 14 person is or has been a debtor, or has received a discharge,
 15 in a case under this title.”.

16 (C) INCREASING THE HOMESTEAD EXEMP-
 17 TION.—Section 522 of title 11, United States
 18 Code, is amended—

19 (i) in subsection (d)(1), by striking
 20 “\$15,000” and inserting “\$100,000”; and

21 (ii) by adding at the end the fol-
 22 lowing:

23 “(r) Notwithstanding any other provision of applica-
 24 ble nonbankruptcy law, a debtor in any State may exempt
 25 from property of the estate the property described in sub-

1 section (d)(1) not to exceed the value in subsection (d)(1)
2 if the exemption for such property permitted by applicable
3 nonbankruptcy law is lower than that amount.”.

4 (D) EFFECT OF MISSED MORTGAGE PAY-
5 MENTS ON DISCHARGE.—Section 1328 of title
6 11, United States Code, is amended by adding
7 at the end the following:

8 “(i) A debtor shall not be denied a discharge under
9 this section because, as of the date of discharge, the debtor
10 did not make 6 or fewer payments directly to the holder
11 of a debt secured by real property.

12 “(j) Notwithstanding subsections (a) and (b), upon
13 the debtor’s request, the court shall grant a discharge of
14 all debts provided for in the plan that are dischargeable
15 under subsection (a) if the debtor—

16 “(1) has made payments under a confirmed
17 plan for at least 1 year; and

18 “(2) who is experiencing or has experienced a
19 material financial hardship due, directly or indi-
20 rectly, to the coronavirus disease 2019 (COVID–19)
21 pandemic.”.

22 (E) EXPANDED ELIGIBILITY FOR CHAPTER
23 13.—Section 109(e) of title 11, United States
24 Code, is amended—

1 (i) by striking “\$250,000” each place
2 the term appears and inserting
3 “\$850,000”; and

4 (ii) by striking “\$750,000” each place
5 the term appears and inserting
6 “\$2,600,000”.

7 (F) EXTENDED CURE PERIOD FOR HOME-
8 OWNERS HARMED BY COVID–19 PANDEMIC.—

9 (i) IN GENERAL.—Chapter 13 of title
10 11, United States Code, is amended by
11 adding at the end thereof the following:

12 **“§ 1331. Special provisions related to COVID–19 pan-**
13 **demic**

14 “(a) Notwithstanding subsections (b)(2) and (d) of
15 section 1322, if the debtor is experiencing or has experi-
16 enced a material financial hardship due, directly or indi-
17 rectly, to the coronavirus disease 2019 (COVID–19) pan-
18 demic, a plan may provide for the curing of any default
19 within a reasonable time, not to exceed 7 years after the
20 time that the first payment under the original confirmed
21 plan was due, and maintenance of payments while the case
22 is pending on any unsecured claim or secured claim on
23 which the last payment is due after the expiration of such
24 time. Any such plan provision shall not affect the applica-
25 ble commitment period under section 1325(b).

1 “(b) For purposes of sections 1328(a) and 1328(b),
2 any cure or maintenance payments under subsection (a)
3 that are made after the end of the period during which
4 the plan provides for payments (other than payments
5 under subsection (a)) shall not be treated as payments
6 under the plan.

7 “(c) Notwithstanding section 1329(c), a plan modi-
8 fied under section 1329 at the debtor’s request may pro-
9 vide for cure or maintenance payments under subsection
10 (a) over a period that is not longer than 7 years after
11 the time that the first payment under the original con-
12 firmed plan was due.

13 “(d) Notwithstanding section 362(c)(2), during the
14 period after the debtor receives a discharge and the period
15 during which the plan provides for the cure of any default
16 and maintenance of payments under the plan, section
17 362(a) shall apply to the holder of a claim for which a
18 default is cured and payments are maintained under sub-
19 section (a) and to any property securing such claim.

20 “(e) Notwithstanding section 1301(a)(2), the stay of
21 section 1301(a) terminates upon the granting of a dis-
22 charge under section 1328 with respect to all creditors
23 other than the holder of a claim for which a default is
24 cured and payments are maintained under subsection
25 (a).”.

1 (ii) TABLE OF CONTENTS.—The table
 2 of sections of chapter 13, title 11, United
 3 States Code, is amended by adding at the
 4 end thereof the following:

“Sec. 1331. Special provisions related to COVID–19 pandemic.”.

5 (iii) APPLICATION.—The amendments
 6 made by this paragraph shall apply only to
 7 any case under title 11, United States
 8 Code, commenced before 3 years after the
 9 date of enactment of this Act and pending
 10 on or commenced after such date of enact-
 11 ment, in which a plan under chapter 13 of
 12 title 11, United States Code, was not con-
 13 firmed before March 27, 2020.

14 (13) LIQUIDITY FOR MORTGAGE SERVICERS
 15 AND RESIDENTIAL RENTAL PROPERTY OWNERS.—

16 (A) IN GENERAL.—Section 4003 of the
 17 CARES Act (15 U.S.C. 9042), is amended by
 18 adding at the end the following:

19 “(i) LIQUIDITY FOR MORTGAGE SERVICERS.—

20 “(1) IN GENERAL.—Subject to paragraph (2),
 21 the Secretary shall ensure that servicers of covered
 22 mortgage loans (as defined under section 4022) and
 23 multifamily mortgage loans (as defined under sec-
 24 tion 4023) are provided the opportunity to partici-
 25 pate in the loans, loan guarantees, or other invest-

1 ments made by the Secretary under this section. The
2 Secretary shall ensure that servicers are provided
3 with access to such opportunities under equitable
4 terms and conditions regardless of their size.

5 “(2) MORTGAGE SERVICER ELIGIBILITY.—In
6 order to receive assistance under subsection (b)(4),
7 a mortgage servicer shall—

8 “(A) demonstrate that the mortgage
9 servicer has established policies and procedures
10 to use such funds only to replace funds used for
11 borrower assistance, including to advance funds
12 as a result of forbearance or other loss mitiga-
13 tion provided to borrowers;

14 “(B) demonstrate that the mortgage
15 servicer has established policies and procedures
16 to provide forbearance, post-forbearance loss
17 mitigation, and other assistance to borrowers in
18 compliance with the terms of section 4022 or
19 4023, as applicable;

20 “(C) demonstrate that the mortgage
21 servicer has established policies and procedures
22 to ensure that forbearance and post-forbearance
23 assistance is available to all borrowers in a non-
24 discriminatory fashion and in compliance with
25 the Fair Housing Act, the Equal Credit Oppor-

tunity Act, and other applicable fair housing and fair lending laws; and

“(D) comply with the limitations on compensation set forth in section 4004.

“(3) MORTGAGE SERVICER REQUIREMENTS.—A mortgage servicer receiving assistance under subsection (b)(4) may not, while the servicer is under any obligation to repay funds provided or guaranteed under this section—

“(A) pay dividends with respect to the common stock of the mortgage servicer or purchase an equity security of the mortgage servicer or any parent company of the mortgage servicer if the security is listed on a national securities exchange, except to the extent required under a contractual obligation that is in effect on the date of enactment of this subsection; or

“(B) prepay any debt obligation.”.

(B) CREDIT FACILITY FOR RESIDENTIAL RENTAL PROPERTY OWNERS.—

(i) IN GENERAL.—The Board of Governors of the Federal Reserve System shall—

(I) establish a facility, using amounts made available under section

1 4003(b)(4) of the CARES Act (15
2 U.S.C. 9042(b)(4)), to make long-
3 term, low-cost loans to residential
4 rental property owners as to tempo-
5 rarily compensate such owners for
6 documented financial losses caused by
7 reductions in rent payments; and

8 (II) defer such owners' required
9 payments on such loans until after six
10 months after the date of enactment of
11 this Act.

12 (ii) REQUIREMENTS.—A borrower
13 that receives a loan under this subsection
14 may not, for the duration of the loan—

15 (I) evict or initiate the eviction of
16 a tenant solely for nonpayment of rent
17 or other fees or charges;

18 (II) charge any late fees, pen-
19 alties, or other charges to a tenant for
20 late payment of rent; and

21 (III) with respect to a person or
22 entity described under clause (iv), dis-
23 criminate on the basis of source of in-
24 come.

1 (iii) REPORT ON RESIDENTIAL RENT-
2 AL PROPERTY OWNERS.—The Board of
3 Governors shall issue a report to the Con-
4 gress containing the following, with respect
5 to each property owner receiving a loan
6 under this subsection:

7 (I) The number of borrowers that
8 received assistance under this sub-
9 section.

10 (II) The average total loan
11 amount that each borrower received.

12 (III) The total number of rental
13 units that each borrower owned.

14 (IV) The average rent charged by
15 each borrower.

16 (iv) REPORT ON LARGE RESIDENTIAL
17 RENTAL PROPERTY OWNERS.—The Board
18 of Governors shall issue a report to Con-
19 gress that identifies any person or entity
20 that in aggregate owns or holds a control-
21 ling interest in any entity that, in aggre-
22 gate, owns—

23 (I) more than 100 rental units
24 that are located within a single Metro-
25 politan Statistical Area;

1 (II) more than 1,000 rental units
2 nationwide; or

3 (III) rental units in three or
4 more States.

5 (C) MORTGAGE PERFORMANCE DATA.—
6 Section 4003(c) of the CARES Act (Public Law
7 116–136) is amended by adding at the end the
8 following:

9 “(4) MORTGAGE PERFORMANCE DATA.—

10 “(A) MONTHLY REPORT.—

11 “(i) IN GENERAL.—A servicer of a
12 residential mortgage loan receiving a loan,
13 loan guarantee, or any other investment
14 under this section shall, beginning in the
15 first month in which the loan, loan guar-
16 antee, or investment was received, collect
17 and provide loan-level data to the Bureau
18 of Consumer Financial Protection on a
19 monthly basis with respect all residential
20 mortgage loans serviced by the servicer.

21 “(ii) CONTENTS.—Each monthly re-
22 port required under this subparagraph
23 shall contain identifying information and
24 loan performance data for the most recent
25 month as well as cumulative data since the

1 servicer began reporting under this para-
2 graph.

3 “(iii) TIME PERIOD FOR REPORTS.—
4 Reports under this paragraph shall be pro-
5 vided by a servicer every month in which
6 a loan, loan guarantee, or any other invest-
7 ment under this section has been received
8 and for 2 years following such receipt.

9 “(B) IDENTIFYING INFORMATION.—Each
10 monthly report required under subparagraph
11 (A) shall include the following loan-level identi-
12 fying information:

13 “(i) Demographic data, for each bor-
14 rower, including race, ethnicity, sex, and
15 age.

16 “(ii) The location of the property, in-
17 cluding by State, Metropolitan Statistical
18 Area, postal code, census tract, and Metro-
19 politan District, if applicable.

20 “(iii) Loan origination information,
21 including original unpaid principal balance,
22 original interest rate, first payment date,
23 original loan term, and lien status (first or
24 subordinate).

1 “(iv) Loan type and type of loan pur-
2 chaser, as described under section 304 of
3 the Home Mortgage Disclosure Act of
4 1975 (12 U.S.C. 2803) and the rules
5 issued to carry out such section.

6 “(C) LOAN PERFORMANCE DATA.—Each
7 monthly report required under subparagraph
8 (A) shall include the following loan-level loan
9 performance data:

10 “(i) Current loan information, includ-
11 ing current actual unpaid principal bal-
12 ance, current interest rate, current loan
13 delinquency status (based on the number
14 of days the borrower is delinquent in pay-
15 ments based on the due date of the last
16 paid loan payment), loan performance sta-
17 tus (including current, forbearance, repay-
18 ment plan, referred to foreclosure, trial
19 modification, permanent modification, or
20 foreclosed), and the date of the event lead-
21 ing to such status.

22 “(ii) Loss mitigation information, in-
23 cluding—

24 “(I) whether the loan is currently
25 being evaluated for loss mitigation,

1 and if so the date upon which the cur-
2 rent loss mitigation process was initi-
3 ated and the date of complete applica-
4 tion, if any

5 “(II) the disposition of any pre-
6 vious loss mitigation evaluation re-
7 ported pursuant to subclause (I) and
8 the date of disposition, including—

9 “(aa) denied;

10 “(bb) temporary or short-
11 term agreement, such as a repay-
12 ment agreement or forbearance,
13 and the length of such agreement
14 (in months);

15 “(cc) trial loan modification;

16 “(dd) permanent loan modi-
17 fication; or

18 “(ee) other type of loss miti-
19 gation; and

20 “(III) for each permanent modi-
21 fication—

22 “(aa) whether the perma-
23 nent modification included one or
24 more of—

1 “(AA) additions of de-
 2 linquent payments and fees
 3 to loan balances;

4 “(BB) interest rate re-
 5 ductions and freezes;

6 “(CC) term extensions;

7 “(DD) reductions of
 8 principal; or

9 “(EE) deferrals of prin-
 10 cipal; and

11 “(bb) whether the total
 12 monthly principal and interest
 13 payment, as a result of the per-
 14 manent modification—

15 “(AA) increased;

16 “(BB) remained the
 17 same;

18 “(CC) decreased less
 19 than 10 percent;

20 “(DD) decreased be-
 21 tween 10 and 20 percent; or

22 “(EE) decreased 20
 23 percent or more.

24 “(D) FORBEARANCE DATA.—Each monthly
 25 report required under subparagraph (A) shall

1 include, with respect to each loan for which a
2 forbearance has been reported under subpara-
3 graph (C)(i), forbearance-specific data, includ-
4 ing—

5 “(i) the total months of total forbear-
6 ance granted to date; and

7 “(ii) the number of renewals of for-
8 bearance to date.

9 “(E) PUBLIC AVAILABILITY OF AGGRE-
10 GATE DATA.—

11 “(i) IN GENERAL.—Using data sub-
12 mitted by servicers under this paragraph,
13 the Director of the Bureau of Consumer
14 Financial Protection shall make available
15 aggregate data by servicer for each State,
16 Metropolitan Statistical Area, and Metro-
17 politan Division, as defined by the Office
18 of Management and Budget. Such aggre-
19 gate data shall be provided monthly by the
20 Director to Congress and posted on the
21 Bureau of Consumer Financial Protec-
22 tion’s website.

23 “(ii) EXCEPTION FOR CERTAIN PER-
24 SONALLY IDENTIFIABLE DATA.—If aggre-
25 gate data described under clause (i) is

1 nonetheless reasonably personally identifi-
2 able, the Director may report the aggre-
3 gate data by servicer on the next larger ge-
4 ographic unit (such that, for example, data
5 would not be reported by Municipal Divi-
6 sion but only by Metropolitan Statistical
7 Area and State).

8 “(F) IMPLEMENTATION.—The Director of
9 the Bureau of Consumer Financial Protection
10 shall, within 60 days of the date of enactment
11 of this paragraph, and in consultation with the
12 Director of the Federal Housing Finance Agen-
13 cy and the Comptroller of the Currency, pre-
14 scribe the format and method of submission of
15 the data required under this paragraph. The
16 Director of the Bureau may prescribe rules for
17 the collection of the data in order to ensure ac-
18 curacy, transparency, and complete data collec-
19 tion, including the collection and reporting of
20 additional data elements, but may not require
21 reporting of fewer data elements than pre-
22 scribed by this paragraph nor less frequent re-
23 porting than required by this paragraph.

24 “(G) DEFINITIONS.—In this paragraph:

1 “(i) COVID–19 EMERGENCY.—The
2 term ‘COVID–19 emergency’ means the
3 national emergency concerning the novel
4 coronavirus disease (COVID–19) outbreak
5 declared by the President on March 13,
6 2020, under the National Emergencies Act
7 (50 U.S.C. 1601 et seq.).

8 “(ii) RESIDENTIAL MORTGAGE
9 LOAN.—The term ‘residential mortgage
10 loan’ has the meaning given that term
11 under section 103(dd) of the Truth in
12 Lending Act (15 U.S.C. 1602(dd)).

13 “(iii) SERVICER.—The term ‘servicer’
14 has the meaning given in section 6(i) of
15 the Real Estate Settlement Procedures Act
16 of 1974 (12 U.S.C. 2605(i)).”.

○