

115TH CONGRESS
1ST SESSION

H. R. 492

To ensure that any authority of the Mutual Mortgage Insurance Fund to borrow amounts from the Treasury is used only to pay mortgage insurance claims.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 12, 2017

Mr. CAPUANO introduced the following bill; which was referred to the
Committee on Financial Services

A BILL

To ensure that any authority of the Mutual Mortgage Insurance Fund to borrow amounts from the Treasury is used only to pay mortgage insurance claims.

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 “End Unnecessary Bor-
5 rowing Act of 2017”.

6 **SEC. 2. LIMITATION ON USE OF BORROWING AUTHORITY.**

7 Paragraph (2) of section 205(f) of the National
8 Housing Act (12 U.S.C. 1711(f)(2)) is amended—

9 (1) by inserting “(A)” after “(2)”; and

1 (2) by adding at the end the following new sub-
2 paragraphs:

3 “(B) Subparagraph (A) may not be construed
4 to authorize or require the Secretary to borrow any
5 amounts to comply with the capital ratio require-
6 ment under such subparagraph.

7 “(C) Notwithstanding any other provision of
8 law, any authority of the Secretary under this Act
9 or otherwise to borrow amounts from the Treasury
10 of the United States for the Mutual Mortgage Insur-
11 ance Fund may be used only to the extent necessary
12 to pay claims on mortgage insurance that is an obli-
13 gation of such Fund.”.

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