

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.

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## IN THE HOUSE OF REPRESENTATIVES

JANUARY 12, 2017

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

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## 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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