

[DISCUSSION DRAFT]

117TH CONGRESS  
1ST SESSION

**H. R.** \_\_\_\_\_

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

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IN THE HOUSE OF REPRESENTATIVES

Ms. GARCIA of Texas introduced the following bill; which was referred to the Committee on \_\_\_\_\_

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**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”.

6 (b) MORTGAGE RELIEF.—

7 (1) FORBEARANCE AND FORECLOSURE MORA-  
8 TORIUM FOR COVERED MORTGAGE LOANS.—Section

1       4022 of the CARES Act (15 U.S.C. 9056) is  
2       amended—

3               (A) by striking “Federally backed mort-  
4               gage loan” each place such term appears and  
5               inserting “covered mortgage loan”; and

6               (B) in subsection (a)—

7                       (i) by amending paragraph (2) to read  
8                       as follows:

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

17                      (ii) by adding at the end the fol-  
18                      lowing:

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

23              (2) AUTOMATIC FORBEARANCE FOR DELIN-  
24              QUENT BORROWERS.—Section 4022(c) of the  
25              CARES Act (15 U.S.C. 9056(c)), as amended by

1 paragraph (5) of this subsection, is further amended  
2 by adding at the end the following:

3 “(9) AUTOMATIC FORBEARANCE FOR DELIN-  
4 QUENT BORROWERS.—

5 “(A) IN GENERAL.—Notwithstanding any  
6 other law governing forbearance relief—

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

21 “(ii) any borrower whose covered  
22 mortgage loan becomes 60 days delinquent  
23 between the date of enactment of this  
24 paragraph and the end of the covered pe-  
25 riod, and who has not already received a

1           forbearance under subsection (b), shall  
2           automatically be granted a 60-day forbear-  
3           ance that begins on the 60th day of delin-  
4           quency, provided that a borrower shall not  
5           be considered delinquent for purposes of  
6           this paragraph while making timely pay-  
7           ments or otherwise performing under a  
8           trial modification or other loss mitigation  
9           agreement.

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

20           “(C) SUBSEQUENT EXTENSION.—A for-  
21           bearance extended under subparagraph (B)  
22           shall be extended for up to an additional 180  
23           days, up to a maximum of 360 days (including  
24           the period of automatic forbearance), upon the  
25           borrower’s request, oral or written, submitted to

1 the borrower’s servicer affirming that the bor-  
2 rower is experiencing a financial hardship that  
3 prevents the borrower from making timely pay-  
4 ments on the covered mortgage loan due, di-  
5 rectly or indirectly, to the COVID–19 emer-  
6 gency.

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

16 “(E) RIGHT TO SHORTEN FORBEAR-  
17 ANCE.—At a borrower’s request, any period of  
18 forbearance provided under this paragraph may  
19 be shortened. A borrower who makes such a re-  
20 quest shall be offered a loss mitigation option  
21 pursuant to subsection (d) within 30 days of re-  
22 suming regular payments to address any pay-  
23 ment deficiency during the forbearance.

24 “(10) AUTOMATIC FORBEARANCE FOR CERTAIN  
25 REVERSE MORTGAGE LOANS.—

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

14           “(i) the mortgagee’s deadline to re-  
15 quest due and payable status from the De-  
16 partment of Housing and Urban Develop-  
17 ment;

18           “(ii) the mortgagee’s deadline to send  
19 notification to the mortgagor or his or her  
20 heirs that the loan is due and payable;

21           “(iii) the deadline to initiate fore-  
22 closure;

23           “(iv) any reasonable diligence period  
24 related to foreclosure or the Mortgagee Op-  
25 tional Election;

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

3           “(vi) any claim submission deadline,  
4           including the 6-month acquired property  
5           marketing period.

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

13          “(C) EXTENSION.—A forbearance provided  
14          under subparagraph (B) and related deadline  
15          extension authorized under subparagraph (A)  
16          shall be extended for an additional 180 days  
17          upon—

18                 “(i) the borrower’s request, oral or  
19                 written, submitted to the borrower’s  
20                 servicer affirming that the borrower is ex-  
21                 periencing a financial hardship that pre-  
22                 vents the borrower from making payments  
23                 on property charges, completing property  
24                 repairs, or performing an obligation of the  
25                 borrower under the Security Instrument

1 due, directly or indirectly, to the COVID-  
2 19 emergency;

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

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

19 “(D) CURTAILMENT OF DEBENTURE IN-  
20 TEREST.—Where any covered mortgage loan  
21 which is also a federally insured reverse mort-  
22 gage loan is in default during the covered pe-  
23 riod and subject to a prior event which provides  
24 for curtailment of debenture interest in connec-  
25 tion with a claim for insurance benefits, the



1           curtailment of debenture interest shall be sus-  
2           pended during any forbearance period provided  
3           herein.”.

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

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

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

21                  “(3) REPOSSESSION MORATORIUM.—In the case  
22                  of personal property, including any recreational or  
23                  motor vehicle, used as a dwelling, no person may use  
24                  any judicial or non-judicial procedure to repossess or

1 otherwise take possession of such property for six  
2 months after date of enactment of this paragraph.”.

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

6 (A) in subsection (b), by striking para-  
7 graphs (1), (2), and (3) and inserting the fol-  
8 lowing:

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

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

20 “(B) affirming that the borrower is experi-  
21 encing a financial hardship that prevents the  
22 borrower from making timely payments on the  
23 covered mortgage loan due, directly or indi-  
24 rectly, to the COVID–19 emergency.

25 “(2) DURATION OF FORBEARANCE.—

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

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

22           “(C)   RIGHT TO SHORTEN FORBEAR-  
23 ANCE.—At a borrower’s request, any period of  
24 forbearance described under this paragraph  
25 may be shortened. A borrower who makes such

1 a request shall be offered a loss mitigation op-  
2 tion pursuant to subsection (d) within 30 days  
3 of resuming regular payments to address any  
4 payment deficiency during the forbearance.

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

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

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

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

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

23           (5) OTHER SERVICER REQUIREMENTS DURING  
24           FORBEARANCE.—Section 4022(c) of the CARES Act  
25           (15 U.S.C. 9056(c)), as amended by paragraph (3)

1 of this subsection, is further amended by adding at  
2 the end the following:

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

15 “(5) CONTENTS OF NOTICE.—The written no-  
16 tice required under paragraph (4) shall state in  
17 plain language—

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

19 “(B) the beginning and ending dates of the  
20 forbearance;

21 “(C) that the borrower is eligible for up to  
22 12 months of forbearance;

23 “(D) that the borrower may request an ex-  
24 tension of the forbearance unless the borrower

1 will have reached the maximum period at the  
2 end of the forbearance;

3 “(E) that the borrower may request that  
4 the initial or extended period be shortened at  
5 any time;

6 “(F) that the borrower should contact the  
7 servicer before the end of the forbearance pe-  
8 riod;

9 “(G) a description of the loss mitigation  
10 options that may be available to the borrower at  
11 the end of the forbearance period based on the  
12 borrower’s specific loan;

13 “(H) information on how to find a housing  
14 counseling agency approved by the Department  
15 of Housing and Urban Development;

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

22 “(J) where applicable, that the forbearance  
23 is subject to an automatic extension including  
24 the terms of any such automatic extensions and

1           when any further extension would require a bor-  
2           rower request.

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

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

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

18                 “(B) notify every borrower whose pay-  
19                 ments on a covered mortgage loan are delin-  
20                 quent in any oral communication with or to the  
21                 borrower that the borrower may be eligible to  
22                 request forbearance as provided under sub-  
23                 section (b), except that such notice shall not be  
24                 required if the borrower already has requested  
25                 forbearance under subsection (b).



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

10           (6) POST-FORBEARANCE LOSS MITIGATION.—

11           (A) AMENDMENT TO CARES ACT.—Section  
12           4022 of the CARES Act (15 U.S.C. 9056) is  
13           amended by adding at the end the following:

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

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

1 automatic extension pursuant to subsection  
2 (b)(2)(B), or no additional forbearance is available.

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

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

21 “(i) defers the payment of total ar-  
22 rearages, including any escrow advances,  
23 to the end of the existing term of the loan,  
24 without the charging or collection of any

1 additional interest on the deferred  
2 amounts; or

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

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

20 “(3) EVALUATION FOR LOSS MITIGATION PRIOR  
21 TO FORECLOSURE INITIATION.—Before a servicer  
22 may initiate or engage in any foreclosure activity  
23 listed in subsection (c)(2), including incurring or  
24 charging to a borrower any fees or corporate ad-  
25 vances related to a foreclosure on the basis that the

1 borrower has failed to perform under the loss miti-  
2 gation offer in paragraph (2)(A) within the first 90  
3 days after the option is offered, including a failure  
4 to accept the loss mitigation offer in paragraph  
5 (2)(A), the servicer shall—

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

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

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

18 “(B) upon receipt of a complete applica-  
19 tion or if, despite the servicer’s exercise of rea-  
20 sonable diligence, the loss mitigation application  
21 remains incomplete sixty days after the notice  
22 in paragraph (2)(A) is sent, conduct an evalua-  
23 tion of the complete or incomplete loss mitiga-  
24 tion application without reference to whether  
25 the borrower has previously submitted a com-

1           plete loss mitigation application and offer the  
2           borrower all available loss mitigation options for  
3           which the borrower qualifies under applicable  
4           investor guidelines, including guidelines regard-  
5           ing required documentation.

6           “(4) EFFECT ON FUTURE REQUESTS FOR LOSS  
7           MITIGATION REVIEW.—An application, offer, or eval-  
8           uation for loss mitigation under this section shall  
9           not be the basis for the denial of a borrower’s appli-  
10          cation as duplicative or for a reduction in the bor-  
11          rower’s appeal rights under Regulation X (12 C.F.R.  
12          1024) in regard to any loss mitigation application  
13          submitted after the servicer has complied with the  
14          requirements of paragraphs (2) and (3).

15          “(5) SAFE HARBOR.—Any loss mitigation op-  
16          tion authorized by the Federal National Mortgage  
17          Association, the Federal Home Loan Corporation, or  
18          the Federal Housing Administration that either—

19                 “(A) defers the payment of total arrear-  
20                 ages, including any escrow advances, to the end  
21                 of the existing term of the loan, without the  
22                 charging or collection of any additional interest  
23                 on the deferred amounts; or

24                 “(B) extends the term of the mortgage  
25                 loan, and capitalizes, defers, or forgives all es-

1           crow advances and other arrearages, without  
2           the charging of any fees or penalties beyond in-  
3           terest on any amount capitalized into the loan  
4           principal,  
5           shall be deemed to comply with the requirements of  
6           paragraph (1)(B).

7           “(6) HOME RETENTION OPTIONS FOR CERTAIN  
8           REVERSE MORTGAGE LOANS.—

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

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

1           2022, or such later date as the Director of the  
2           Bureau of Consumer Financial Protection may  
3           determine, by rule.

4           (10) SERVICER SAFE HARBOR FROM INVESTOR  
5           LIABILITY.—

6           (A) SAFE HARBOR.—

7                   (i) IN GENERAL.—A servicer of cov-  
8                   ered mortgage loans or multifamily mort-  
9                   gage loans shall be deemed not to have vio-  
10                  lated any duty or contractual obligation  
11                  owed to investors or other parties regard-  
12                  ing such mortgage loans on account of of-  
13                  fering or implementing in good faith for-  
14                  bearance during the covered period or of-  
15                  fering or implementing in good faith post-  
16                  forbearance loss mitigation (including after  
17                  the expiration of the covered period) in ac-  
18                  cordance with the terms of sections 4022  
19                  and 4023 of the CARES Act to borrowers,  
20                  respectively, on covered or multifamily  
21                  mortgage loans that it services and shall  
22                  not be liable to any party who is owed such  
23                  a duty or obligation or subject to any in-  
24                  junction, stay, or other equitable relief to  
25                  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-

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

3           “(D) comply with the limitations on com-  
4           pensation set forth in section 4004.

5           “(3) MORTGAGE SERVICER REQUIREMENTS.—A  
6           mortgage servicer receiving assistance under sub-  
7           section (b)(4) may not, while the servicer is under  
8           any obligation to repay funds provided or guaran-  
9           teed under this section—

10           “(A) pay dividends with respect to the  
11           common stock of the mortgage servicer or pur-  
12           chase an equity security of the mortgage  
13           servicer or any parent company of the mortgage  
14           servicer if the security is listed on a national se-  
15           curities exchange, except to the extent required  
16           under a contractual obligation that is in effect  
17           on the date of enactment of this subsection; or

18           “(B) prepay any debt obligation.”.

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

21           (i) IN GENERAL.—The Board of Gov-  
22           ernors of the Federal Reserve System  
23           shall—

24                           (I) establish a facility, using  
25                           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)).”.

17          (14) CONFORMING AMENDMENT.—Section  
18          501(f) of title 11, United States Code, is amended—

19                 (A) by striking “Federally backed mort-  
20                 gage loan” each place such term appears and  
21                 inserting “covered mortgage loan”;

22                 (B) by striking “Federally backed multi-  
23                 family mortgage loan” each place such term ap-  
24                 pears and inserting “multifamily mortgage  
25                 loan”; and

1                   (C) in paragraph (1), by striking subpara-  
2                   graphs (C) and (D) and inserting the following:

3                   “(C) the term ‘covered mortgage loan’ has the  
4                   meaning given the term in section 4022(a) of the  
5                   CARES Act (15 U.S.C. 9056(a)); and

6                   “(D) the term ‘multifamily mortgage loan’ has  
7                   the meaning given the term in section 4023(g) of  
8                   the CARES Act (15 U.S.C. 9057(g)).”.