

116TH CONGRESS
1ST SESSION

H. R. 2162

To require the Secretary of Housing and Urban Development to discount FHA single-family mortgage insurance premium payments for first-time homebuyers who complete a financial literacy housing counseling program.

IN THE HOUSE OF REPRESENTATIVES

APRIL 9, 2019

Mrs. BEATTY (for herself and Mr. STIVERS) introduced the following bill;
which was referred to the Committee on Financial Services

A BILL

To require the Secretary of Housing and Urban Development to discount FHA single-family mortgage insurance premium payments for first-time homebuyers who complete a financial literacy housing counseling program.

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 “Housing Financial Lit-
5 eracy Act of 2019”.

1 **SEC. 2. DISCOUNT ON MORTGAGE INSURANCE PREMIUM**
2 **PAYMENTS FOR FIRST-TIME HOMEBUYERS**
3 **WHO COMPLETE FINANCIAL LITERACY HOUS-**
4 **ING COUNSELING PROGRAMS.**

5 The second sentence of subparagraph (A) of section
6 203(c)(2) of the National Housing Act (12 U.S.C.
7 1709(c)(2)(A)) is amended by striking “not exceed 2.75
8 percent of the amount of the original insured principal ob-
9 ligation of the mortgage” and inserting “be 25 basis
10 points lower than the premium payment amount estab-
11 lished by the Secretary under the first sentence of this
12 subparagraph”.

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