

# Press Releases

## Committee Passes Legislation to Protect Housing Rights, Reform National Flood Insurance Program and Strengthen the Financial System

### *Flood Insurance Bills by Waters and Velazquez Receive Unanimous Support*

Washington, DC, June 12, 2019

Tags: [Flood Insurance](#) , [FHA](#) , [HUD](#)

This week, the House Financial Services Committee, **held a markup** of eight bills to make homeownership more affordable and sustainable, reverse harmful actions Trump Administration appointees have taken at the U.S. Department of Housing and Urban Development (HUD), reauthorize and reform the National Flood Insurance Program (NFIP), and crack down on the illicit use of the financial system.

See the legislation below.

- **H.R. 2162, The Housing Financial Literacy Act of 2019**, legislation that requires HUD to provide a 25-basis-point discount in upfront Federal Housing Administration (FHA) single-family mortgage insurance premiums for first-time-homebuyers who complete a housing counseling program to help them sustain homeownership.

This bill was introduced by **Rep. Joyce Beatty (D-OH)**, Chairwoman of the Subcommittee on Diversity and Inclusion. It was passed by a bipartisan vote of **53 to 6**.

- **H.R. 2513, The Corporate Transparency Act of 2019**, bipartisan legislation that requires corporations and Limited Liability Companies (LLCs) to disclose their beneficial owners to the Financial Crimes Enforcement Network, ending criminals' ability to use anonymous shell companies to hide their money and illicit activities.

This bill was introduced by **Rep. Carolyn Maloney (D-NY)**, Chair of the Subcommittee on Investor Protection, Entrepreneurship, and Capital Markets, and Rep. Peter King (R-NY). It was passed by a bipartisan vote of **43 to 16**.

- **H.R. 2763, The Keeping Families Together Act of 2019**, legislation that blocks HUD from implementing a proposed rule that would terminate housing benefits for families with mixed-immigration status, resulting in evictions and family separations.

This bill was introduced by **Rep. Sylvia Garcia (D-TX)**. It was passed by a vote of **32 to 26**.

- **H.R. 3018, The Ensuring Equal Access to Shelter Act of 2019**, legislation that blocks HUD from implementing a proposed rule that would allow shelter providers to deny

transgender and gender non-conforming people equal access to homeless shelters.

This bill was introduced by **Rep. Jennifer Wexton (D-VA)**. It was passed by a vote of **33 to 26**.

- **H.R. 3111, The National Flood Insurance Program Administration Reform Act of 2019**, bipartisan legislation that makes much-needed improvements to the National Flood Insurance Program's appeals and litigation process following the numerous flaws identified in the oversight, accountability, and transparency of the claims process in the aftermath of Superstorm Sandy.

This bill was introduced by **Rep. Nydia Velazquez (D-NY)**. It was passed unanimously by a bipartisan vote of **58 to 0**.

- **H.R. 3141, The FHA Loan Affordability Act of 2019**, legislation to make homeownership more affordable for FHA borrowers by repealing the requirement that borrowers with FHA loans pay mortgage insurance premiums for the full life of the mortgage, and reinstates FHA's previous policy of requiring FHA borrowers to pay premiums only until the outstanding principal balance of the loan reaches 78 percent of the original home value.

This bill was introduced by **Rep. Dean Phillips (D-MN)**. It was passed by a bipartisan vote of **34 to 25**.

- **H.R. 3154, The Homeownership for DREAMers Act**, legislation to clarify that Deferred Action for Childhood Arrivals (DACA) recipients cannot be denied mortgage loans backed by FHA, Fannie Mae, Freddie Mac or the U.S. Department of Agriculture (USDA) solely on the basis of their DACA status.

This bill was introduced by **Rep. Juan Vargas (D-CA)**. It was passed by a bipartisan vote of **33 to 25**.

- **H.R.3167, The National Flood Insurance Program Reauthorization Act of 2019**, bipartisan legislation that reauthorizes the NFIP for five years and also includes a number of reforms to increase affordability, improve mapping, enhance mitigation, and modernize the NFIP.

This bill was introduced by **Rep. Maxine Waters (D-CA)**, Chairwoman of the House Financial Services Committee. It was passed unanimously by a bipartisan vote of **59 to 0**.

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