

115TH CONGRESS
2D SESSION

H. R. 5673

To extend the Hardest Hit Fund of the Department of the Treasury, and
for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MAY 1, 2018

Mrs. TORRES (for herself and Ms. MAXINE WATERS of California) introduced
the following bill; which was referred to the Committee on Financial Services

A BILL

To extend the Hardest Hit Fund of the Department of
the Treasury, 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. SHORT TITLE.**

4 This Act may be cited as the “Keep Your Home Act
5 of 2018”.

6 **SEC. 2. EXTENSION OF HARDEST HIT FUND.**

7 The last sentence of subsection (b) of section 120 of
8 the Emergency Economic Stabilization Act of 2008 (12
9 U.S.C. 5230(b)) is amended—

10 (1) by striking “may” and inserting “shall”;

1 (2) by striking “on December 31, 2017” and
2 inserting “upon the expiration of the 12-month pe-
3 riod that begins upon the date of the enactment of
4 the Keep Your Home Act of 2018”;

5 (3) by striking “and (2)” and inserting “(2)”;
6 and

7 (4) by striking “following such extension shall
8 not exceed \$2,000,000,000” and inserting “after the
9 date of the enactment of the Keep Your Home Act
10 of 2018 shall not be less than \$4,000,000,000 nor
11 exceed \$5,500,000,000, (3) in obligating funds fol-
12 lowing such date of enactment the Secretary shall
13 give preference for allocation for States that, as of
14 the expiration of the 6-month period that begins
15 upon such date of enactment, have disbursed 95 per-
16 cent or more of the funds previously made available
17 to the State through such Innovation Fund pro-
18 gram, (4) the Secretary shall allocate for States all
19 such funds referred to in clause (2) not later than
20 the expiration of the 12-month period that begins
21 upon such date of enactment, and (5) the Secretary
22 shall establish an expiration date by which States re-
23 ceiving funds from such Innovation Fund shall dis-
24 burse such amounts, which shall be based on the
25 specific amount of funding made available for such

1 Innovation Fund by the Keep Your Home Act of
2 2018 and the rate of spending of funds made avail-
3 able for such Innovation Fund before enactment of
4 such Act”.

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