

113<sup>TH</sup> CONGRESS  
2<sup>D</sup> SESSION

# S. 2641

To amend the Truth in Lending Act to provide that residential mortgage loans held in portfolio qualify as qualified mortgages for purposes of the presumption of the ability to repay requirements under such Act, and for other purposes.

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IN THE SENATE OF THE UNITED STATES

JULY 22, 2014

Ms. LANDRIEU introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

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## A BILL

To amend the Truth in Lending Act to provide that residential mortgage loans held in portfolio qualify as qualified mortgages for purposes of the presumption of the ability to repay requirements under such Act, 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. LOANS HELD ON PORTFOLIO TREATED AS**  
4 **QUALIFIED MORTGAGES.**

5 Section 129C(b)(2) of the Truth in Lending Act (15  
6 U.S.C. 1639c(b)(2)) is amended by adding at the end the  
7 following:

1           “(F) LOANS HELD ON PORTFOLIO.—The  
2           term ‘qualified mortgage’ includes a residential  
3           mortgage loan made by a creditor having less  
4           than \$10,000,000,000 in total assets so long as  
5           such loan appears on the balance sheet of such  
6           creditor.”.

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