

**AMENDMENT TO THE RULES COMMITTEE PRINT**

**114-34**

**OFFERED BY MR. KILDEE OF MICHIGAN**

Page 2, line 5, strike “and”.

Page 2, line 8, strike the period and insert a semi-colon and insert after such line the following:

1                   “(iii) the loan—  
2                               “(I) fully amortizes over a term  
3                               of not longer than 30 years; or  
4                               “(II) is a balloon loan described  
5                               under subsection (b)(2)(E);  
6                   “(iv) the loan complies with—  
7                               “(I) the requirements described  
8                               in clauses (i), (ii), (iii), (iv), (v), and  
9                               (vii) of subsection (b)(2)(A); and  
10                   “(II) any regulations issued pur-  
11                               suant to subsection (b)(3)(B)(i);  
12                   “(v) the creditor, at or before con-  
13                               sumption of the loan, takes into account  
14                               and verifies the monthly debt and income  
15                               of the consumer; and

1                   “(vi) the loan is not a high-cost mort-  
2                   gage.”.

Page 3, line 3, insert before the semicolon the following: “and that the loan and the creditor comply with the requirements under clauses (iii) through (vi) of paragraph (1)(A)”.

Add at the end the following:

3 **SEC. 3. DATA COLLECTION.**

4       Section 304 of the Home Mortgage Disclosure Act  
5 of 1975 (12 U.S.C. 2803) is amended by adding at the  
6 end the following:

7       “(o) COLLECTION OF DATA ON QM SAFE HAR-  
8 BOR.—The Bureau shall issue regulations to require each  
9 depository institution described under subsection (a) to—  
10           “(1) collect additional information with respect  
11           to each residential mortgage loan originated (or pur-  
12           chased) by such institution that is subject to the  
13           safe harbor provided by section 129C(j) of the Truth  
14           in Lending Act; and  
15           “(2) issue a quarterly report to the Bureau con-  
16           taining all information collected pursuant to para-  
17           graph (1).”.

1 **SEC. 4. HMDA FINAL RULE EFFECTIVE IMMEDIATELY.**

2       The final rule of the Bureau of Consumer Financial  
3 Protection titled “Home Mortgage Disclosure (Regulation  
4 C)” (published Oct. 28, 2015; 80 Fed. Reg. 66128) shall  
5 take effect on the date of the enactment of this Act.

