

AMENDMENT TO RULES COMMITTEE PRINT 117-

54

OFFERED BY MS. WATERS OF CALIFORNIA

Page 1262, after line 23, insert the following:

1 **SEC. 5403. CONSIDERATION OF SMALL HOME MORTGAGE**
2 **LENDING UNDER COMMUNITY REINVEST-**
3 **MENT ACT.**

4 Section 804 of the Community Reinvestment Act of
5 1977 (12 U.S.C. 2903) is amended by adding at the end
6 the following:

7 “(e) CONSIDERATION OF SMALL HOME MORTGAGE
8 LENDING.—

9 “(1) IN GENERAL.—As part of assessing a fi-
10 nancial institution under subsection (a), the appro-
11 priate Federal financial supervisory agency shall
12 evaluate the financial institution’s performance in
13 facilitating home mortgage lending targeted to low-
14 and moderate-income borrowers in a safe and sound
15 manner, including—

16 “(A) mortgages of \$100,000 or less in
17 value that facilitate a home purchase or help a
18 borrower to refinance an existing mortgage;

1 “(B) mortgages of \$100,000 or less in
2 value originated in cooperation with a minority
3 depository institution, women’s depository insti-
4 tution, low-income credit union, or a community
5 development financial institution certified by
6 the Secretary of the Treasury (as defined under
7 section 103 of the Riegle Community Develop-
8 ment and Regulatory Improvement Act of
9 1994).

10 “(C) mortgages of \$100,000 or less in
11 value originated to purchase or refinance a
12 home as part of a special purpose credit pro-
13 gram (as defined under section 1002.8(a) of
14 title 12, Code of Federal Regulations).

15 “(2) DATA COLLECTION AND REPORTING BY
16 LARGE FINANCIAL INSTITUTIONS.—

17 “(A) IN GENERAL.—Each large financial
18 institution shall collect, maintain, and report to
19 the appropriate Federal financial supervisory
20 agency—

21 “(i) mortgage loan data needed to cal-
22 culate retail lending volume and distribu-
23 tion metrics;

24 “(ii) information related to demo-
25 graphics of borrowers, including the in-

1 come, disability, gender identity, race, and
2 ethnicity of mortgage applicants;

3 “(iii) the number of mortgage loans
4 originated with a value of \$100,000 or less
5 as well as the demographics of borrowers,
6 including income, race, gender, and eth-
7 nicity; and

8 “(iv) all mortgage loans for the pur-
9 pose of a home purchase and a refinance
10 originated by the bank through a special
11 purpose credit program, to focus on Black,
12 Latinx, Native American, Asian American,
13 Pacific Islander borrowers.

14 “(B) TEMPLATE.—The appropriate Fed-
15 eral financial supervisory agencies shall, jointly,
16 issue rules to establish a template that large fi-
17 nancial institutions shall use to collect informa-
18 tion required to be collected under this para-
19 graph.

20 “(C) LARGE FINANCIAL INSTITUTION DE-
21 FINED.—The appropriate Federal financial su-
22 pervisory agencies shall, jointly, define the term
23 ‘large financial institution’ for purposes of this
24 paragraph.”.

