

Community Investment Unit 2008 Federal Policy Roster

Bill Number	Summary	Sponsors	Status	Support/Op pose
1 HR. 1289	Community Reinvestment Modernization Act of 2007- The bill would expand Community Reinvestment Act to include brokers, mortgage companies, insurance firms, and securities companies.	Eddie Johnson , Robert Brady, Corrine Brown, Russ Carnahan, John Conyers, Keith Ellison, Chaka Fattah, Luis Gutierrez, Stephanie Jones, Janice Schakowsky and 4 others	H: 3/1/07 Introduced 3/1/07 Referred to the House Committee on Financial Services.	Support
2 H.R. 3740	America Saving for Personal Investment, Retirement, and Education (ASPIRE) Act of 2007. This bill will encourage savings, promote financial literacy, and expand opportunities for young adults by establishing universal KIDS accounts.	Rep. Patrick Kennedy [D-RI] , Rep. Jim Cooper [D-TN] Rep. Rahm Emanuel [D-IL] Rep. Philip English [R-PA] Rep. Thomas Petri [R-WI]	H: 10/3/07 Introduced 10/3/07: Referred to the House Committee on Ways and Means.	Support
3 HR 3172	Freedom To Save Act of 2007- Will eliminate asset tests for SSI, SHIP, and TANF; raises Food Stamp asset limit to \$6,000 and exempts all vehicles.	John Conyers Jr. and 10 others	7/25/07: Referred to House Energy and Commerce	Support
4 HR 3567	Small Business Investment Expansion Act of 2007 To amend the Small Business Investment Act of 1958 to expand opportunities for investments in small businesses, and for other purposes.	Rep. Jason Altmire [D-PA] Rep. Samuel Graves [R-MO] Rep. Edolphus Towns [D-NY] Rep. Nydia Velázquez [D-NY]	9/18/07 Introduced 9/20/07 Scheduled for Debate Amendments (3 proposed) [details] 9/27/07 Passed House [details] 9/28/07: Received in the Senate and Read twice and referred to the Committee on Small Business and Entrepreneurship.	Support
5 HR 2419	Farm, Nutrition, and Bioenergy Act of 2007 (2007 Farm Bill) This bill builds on the House-passed 2007 Farm Bill nutrition title's \$4 billion in new five-year investments (H.R. 2419) by further strengthening food stamp benefit increases (especially for the minimum monthly benefit and standard deductions), by raising food stamp resource limits significantly , and by restoring food stamp eligibility to more vulnerable groups currently left out. The Senate Farm Bill also authorizes \$5 million annually for a new matching grant program entitled, The Beginning Farmers and Ranchers Individual Development Accounts Pilot Program.	Rep. Collin Peterson	7/27/07: Passed House. 11/16/07: Motion to Invoke Cloture on the Harkin Amdt. No. 3500 (Subst.): Cloture Motion Rejected 55-42, 3 not voting. 12/14/07: Pursuant to the order of 12/13/07, the following managers' package was agreed to: SA 3855. 2/5/08: Message on Senate action sent to the House. 4/16/08: Conference held. 5/21/08: Vetoed by President. 5/21/08: Veto overridden by House. 5/22/08: Veto overridden by Senate.	Support
6 HR 1514/S 871	Savings for Working Families Act of 2007- This bill will increase by eighteen fold savings incentives for low to moderate income people to go to college, buy homes or start a business and provide participating financial institutions an annual per account tax credit of \$50.	H: Stephanie Jones , Kevin Brady, Rahm Emanuel, Phil English, Mike McIntyre, Joseph Pitts and 62 others. S: Joseph Lieberman , Jim Bunning, Susan Collins, John Kerry, Blanche Lincoln, Olympia Snowe, John Warner and 13 others.	H: 3/14/07 Referred to the House Committee on Ways and Means; S: 3/14/07: Read twice and referred to the Committee on Finance	Support

7	H.R. 3915	Mortgage Reform and Anti-Predatory Lending Act of 2007 To amend the Truth in Lending Act to reform consumer mortgage practices and provide accountability for such practices, to establish licensing and registration requirements for residential mortgage originators, to provide certain minimum standards for consumer mortgage loans, and for other purposes.	Rep. Bradley Miller [D-NC] + 27 sponsors (including Rep. Barney Frank)	H: 10/22/07 Introduced 11/6/07 : Scheduled for Debate Amendments (19 proposed) [details] 11/15/07 Passed House [291 Ayes, 127 Nays, 14 Present/Not Voting]. 12/3/07 : Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs	Do not support
8	S. 2341	Focusing Investments and Resources for a Safe Transition (FIRST) Act FIRST Act addresses this problem by providing foster youths with savings accounts so they can have funds set aside specifically for overcoming obstacles to independent living. The accounts will contain a federal deposit on behalf of foster youth matched by public and private community partners. After transitioning from foster care and completing money management training, youths would be able to withdraw these savings to pay for necessities such as educational opportunities, vocational training, and housing – elements critical for achieving self-sufficiency.	Senator Hillary Clinton [D-NY]	S: 11/13/07 : Read twice and referred to the Committee on Health, Education, Labor, and Pensions	Support
9	S. 2136	Helping Families Save Their Home Act A bill to address the treatment of primary mortgages in bankruptcy, and for other purposes	Senator Dick Durbin [D-IL] , Sen. Christopher Dodd [D-CT] Sen. Charles Schumer [D-NY]	S: Introduced 10/3/07. Dec 5, 2007 : Committee on the Judiciary. Hearings held. Feb 14, 2008: Committee on the Judiciary. Date of scheduled consideration. SD-226. Mar 6, 2008: Committee on the Judiciary. Apr 3, 2008 : Committee on the Judiciary. Date of scheduled consideration.	Support
10	S. 2452	Homeownership Preservation and Protection Act of 2007 : A bill to amend the Truth in Lending Act to provide protection to consumers with respect to certain high-cost loans, and for other purposes.	Senator Christopher Dodd [D. CT] + 15 cosponsors including Sen. Dick Durbin [D-IL].	S: 12/12/07 : Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.	Support
11	HR 5244	Credit Cardholder's Bill of Rights : A bill to amend the Truth in Lending Act to establish fair and transparent practices relating to the extension of credit under an open end consumer credit plan, and for other purposes.	Rep. Carolyn Maloney [D-NY] + 45 cosponsors	H: 02/07/08 : Referred to the House Committee on Financial Services. H: 4/17/08 : Subcommittee hearings held	Support
12	HR 5830	FHA Housing Stabilization & Homeownership Retention Act : A bill to create a voluntary FHA program that provides mortgage refinancing assistance to allow families to stay in their homes, protect neighborhoods, and help stabilize the housing market. Overview	Rep. Barney Frank [D-MA] + 34 cosponsors	H: 4/17/08 : Introduced and referred to the House Committee on Financial Services.	Support
13	H.R. 6036	Lifelong Learning Accounts Act of 2008 : To amend the Internal Revenue Code of 1986 to establish lifelong learning accounts to provide an incentive to save for education.	Rep. Rahm Emanuel [D-IL] + Rep. James Ramstad [D-MN]	H: 5/13/08 : Introduced and referred to House Education and Labor	Support