

FLOOR SCHEDULE FOR WEDNESDAY, FEBRUARY 7, 2018

HOUSE MEETS AT:	FIRST VOTE PREDICTED:	LAST VOTE PREDICTED:
9:00 a.m.: Legislative Business	???	???
Five "One Minutes"		

*****Members are advised that additional legislative items may be added to the schedule. Further information will be announced as soon as it is available. All Members are expected to be present and voting. Please call the Whip's Office at 5-3130 to report any expected absences.**

Complete Consideration of [H.R. 1153](#) – Mortgage Choice Act of 2017 (Rep. Huizenga – Financial Services) (One Hour of Debate). The Dodd-Frank Act established criteria for "qualified mortgages," also known as the "ability-to-repay rule," requiring that mortgage lenders make a reasonable and good faith determination, based on verified and documented evidence, that borrowers are able to pay back their loans. The qualified mortgage rule was a common sense response to abusive mortgage lending practices that encouraged home buyers to take on more mortgage debt than they could afford, a primary contributor to the 2008 financial crisis. Mortgage lenders that adhere to the qualified mortgage rule receive certain legal protections against claims that might be filed by borrowers.

The qualified mortgage rule that the Consumer Financial Protection Bureau adopted in 2014 stipulated several criteria that qualified mortgages must meeting, a limit on "points and fees," as defined by the Truth in Lending Act, associated with a mortgage. Under the rule, points and fees may not exceed 3% of the total amount borrowed.

H.R. 1153 proposes to modify the definition of "points and fees" to exclude fees paid to title service providers owned by or affiliated with creditors, as well as insurance paid at closing into escrow, from the qualified mortgage rule's 3% cap on points and fees. By excluding certain fees from the 3% cap, H.R. 1153, if enacted, could result in mortgages that turn out to be beyond the means of borrowers to repay.

When the House considered this bill in April of 2015, the Obama Administration issued a SAP stating that the President's senior advisors would recommend he veto this bill due to the weakening of consumer protections. The 2015 vote can be found [here](#).

The Rule, which was adopted yesterday, provides for one hour of general debate equally divided and controlled by the Chair and Ranking Member of the Committee on Financial Services.

Bill Text for H.R. 1153:

[PDF Version](#)

Background for H.R. 1153:

[House Report \(HTML Version\)](#)


[House Report \(PDF Version\)](#)

Postponed Suspensions (4 bills)

1. [H.R. 2371](#) – Western Area Power Administration Transparency Act (Rep. Gosar – Natural Resources)
2. [S. 1438](#) – Gateway Arch National Park Designation Act (Sen. Blunt – Financial Services)
3. [H.R. 1997](#) – Ukraine Cybersecurity Cooperation Act of 2017, as amended (Rep. Boyle – Foreign Affairs)
4. [H.R. 3851](#) – War Crimes Rewards Expansion Act, as amended (Rep. Foxx – Foreign Affairs)

TOMORROW'S OUTLOOK

Members are advised that the House is expected to be in session tomorrow, Thursday, February 8th. The GOP Leadership has not announced any information regarding the schedule. Further information will be announced as soon as it is available.



OFFICE OF DEMOCRATIC WHIP STENY H. HOYER

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The Daily Quote

"We'll do a shutdown and it's worth it for our country. I'd love to see a shutdown."

- President Donald J. Trump, 2/6/2018