

119TH CONGRESS
1ST SESSION

H. R. _____

To require certain covered agency heads to enter an memorandum of understanding and submit a report with respect to certain housing policy issues, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

Mr. ALFORD introduced the following bill; which was referred to the
Committee on _____

A BILL

To require certain covered agency heads to enter an memorandum of understanding and submit a report with respect to certain housing policy issues, 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. SHORT TITLE.**

4 This Act may be cited as the “Saving the American
5 Dream Act”.

1 **SEC. 2. MEMORANDUM OF UNDERSTANDING.**

2 The Secretary of Housing and Urban Development,
3 the Secretary of Agriculture, the Secretary of Veterans Af-
4 fairs, the Secretary of the Treasury, and the Director of
5 the Federal Housing Finance Agency shall, not later than
6 1 year after the date of the enactment of this section, es-
7 tablish a memorandum of understanding, or other appro-
8 priate interagency agreement, to share and coordinate rel-
9 evant housing-related research and market data that fa-
10 cilitates evidence-based policymaking.

11 **SEC. 3. INTERAGENCY REPORT.**

12 (a) REPORT.—Not later than 1 year after the date
13 of enactment of this Act, the covered agency heads shall
14 jointly submit a report to the appropriate committees that
15 outlines policy proposals from the covered agency heads
16 to address each of the following:

17 (1) Federal housing finance programs and co-
18 ordination.

19 (2) Opportunities to lower mortgage origination
20 and servicing costs by aligning program under-
21 writing and servicing standards to the greatest ex-
22 tent possible.

23 (3) Housing construction costs, production bar-
24 riers, and development incentives.

25 (4) Local regulatory barriers to housing produc-
26 tion.

1 (5) Insurance costs and availability affecting
2 housing markets.

3 (6) Down payment assistance and housing
4 transaction incentives.

5 (7) Disaster resilience and housing recovery co-
6 ordination.

7 (b) DEFINITIONS.—In this section:

8 (1) APPROPRIATE COMMITTEES.—The term
9 “appropriate committees” means—

10 (A) the Committee on Banking, Housing,
11 and Urban Affairs of the Senate;

12 (B) the Committee on Veterans’ Affairs of
13 the Senate;

14 (C) the Committee on Finance of the Sen-
15 ate;

16 (D) the Committee on Financial Services
17 of the House of Representatives;

18 (E) the Committee on Way and Means of
19 the House of Representatives; and

20 (F) the Committee on Veterans’ Affairs of
21 the House of Representatives.

22 (2) COVERED AGENCY HEAD.—The term “cov-
23 ered agency head” means the Secretary of Housing
24 and Urban Development, the Secretary of Agri-
25 culture, the Secretary of Veterans Affairs, the Sec-

1 retary of the Treasury, and the Director of the Fed-
2 eral Housing Finance Agency.