

**Calendar No. 3**111<sup>TH</sup> CONGRESS  
1<sup>ST</sup> SESSION**S. 3**

To protect homeowners and consumers by reducing foreclosures, ensuring the availability of credit for homeowners, businesses, and consumers, and reforming the financial regulatory system, and for other purposes.

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**IN THE SENATE OF THE UNITED STATES**

JANUARY 6, 2009

Mr. REID (for himself, Mr. LEVIN, Mr. KERRY, Mr. KENNEDY, Mr. BEGICH, Mr. DURBIN, Mr. WYDEN, Mrs. BOXER, Mr. MENENDEZ, Mr. BINGAMAN, Mr. CASEY, Mr. LAUTENBERG, Ms. STABENOW, Mrs. MCCASKILL, Ms. KLOBUCHAR, Mrs. CLINTON, Mr. SCHUMER, Ms. MIKULSKI, and Mr. BROWN) introduced the following bill; which was read the first time

JANUARY 7, 2009

Read the second time and placed on the calendar

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**A BILL**

To protect homeowners and consumers by reducing foreclosures, ensuring the availability of credit for homeowners, businesses, and consumers, and reforming the financial regulatory system, 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,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Homeowner Protection  
3 and Wall Street Accountability Act of 2009”.

4 **SEC. 2. SENSE OF CONGRESS.**

5 It is the sense of Congress that Congress should  
6 enact, and the President should sign, legislation—

7 (1) to stabilize the housing market and assist  
8 homeowners by imposing a temporary moratorium  
9 on foreclosures, removing impediments to the modi-  
10 fication of distressed mortgages, creating tax and  
11 other incentives to help prevent foreclosures and en-  
12 courage refinancing into affordable and sustainable  
13 mortgage solutions, and pursuing other foreclosure-  
14 prevention policies through the Troubled Asset Re-  
15 lief Program or other programs;

16 (2) to ensure the safety and soundness of the  
17 United States financial system for investors by re-  
18 forming the financial-regulatory system, strength-  
19 ening systemic-risk regulation, enhancing market  
20 transparency, and increasing consumer protections  
21 in financial regulation to prevent predatory lending  
22 practices;

23 (3) to ensure credit-card accountability, respon-  
24 sibility and disclosure; and

25 (4) to stabilize credit markets for small-busi-  
26 ness lenders to enhance their ability to make loans

1 to small firms, and stimulate the small-business loan  
2 markets by temporarily streamlining and investing  
3 in the loan programs of the Small Business Admin-  
4 istration.

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