AUTHENTICATED
U.S. GOVERNMENT
INFORMATION
GPO

I

113TH CONGRESS
1ST SESSION

H. R. 245

To amend the Truth in Lending Act to allow certain loans that are not fully amortizing to be used in seller carryback financing on residential mortgage loans.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 14, 2013

Mr. SCHWEIKERT introduced the following bill; which was referred to the Committee on Financial Services

---

A BILL

To amend the Truth in Lending Act to allow certain loans that are not fully amortizing to be used in seller carryback financing on residential mortgage loans.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. REMOVING LIMITATION.

Section 103(cc)(2)(E) of the Truth in Lending Act (as added by section 1401 of the Dodd-Frank Wall Street Reform and Consumer Protection Act) is amended—

(1) by striking clause (ii); and

(2) by redesignating clauses (iii), (iv), and (v) as clauses (ii), (iii), and (iv), respectively.

○