

109TH CONGRESS
2^D SESSION

H. R. 6323

To amend the Home Owners' Loan Act to remove the limitation on investments by Federal savings associations in consumer auto loans.

IN THE HOUSE OF REPRESENTATIVES

NOVEMBER 14, 2006

Mr. KANJORSKI (for himself and Mr. ROYCE) introduced the following bill;
which was referred to the Committee on Financial Services

A BILL

To amend the Home Owners' Loan Act to remove the limitation on investments by Federal savings associations in consumer auto loans.

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 “Auto Loan Limit Ad-
5 justment Act”.

6 **SEC. 2. REMOVAL OF LIMITATION ON INVESTMENTS IN**
7 **AUTO LOANS.**

8 (a) IN GENERAL.—Section 5(c)(1) of the Home Own-
9 ers' Loan Act (12 U.S.C. 1464(c)(1)) is amended by add-
10 ing at the end the following new subparagraph:

1 “(V) AUTO LOANS.—Loans and leases for
2 motor vehicles acquired for personal, family, or
3 household purposes.”.

4 (b) TECHNICAL AND CONFORMING AMENDMENT RE-
5 LATING TO QUALIFIED THRIFT INVESTMENTS.—Section
6 10(m)(4)(C)(ii) of the Home Owners’ Loan Act (12
7 U.S.C. 1467a(m)(4)(C)(ii)) is amended by adding at the
8 end the following new subclause:

9 “(VIII) Loans and leases for
10 motor vehicles acquired for personal,
11 family, or household purposes.”.

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