

109TH CONGRESS
1ST SESSION

S. 1710

To amend section 255 of the National Housing Act to remove the limitation on the number of reverse mortgages that may be insured under the FHA mortgage insurance program for such mortgages.

IN THE SENATE OF THE UNITED STATES

SEPTEMBER 15, 2005

Mr. SANTORUM (for himself and Mr. CRAPO) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To amend section 255 of the National Housing Act to remove the limitation on the number of reverse mortgages that may be insured under the FHA mortgage insurance program for such mortgages.

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 “Reverse Mortgages to
5 Help America’s Seniors Act”.

1 **SEC. 2. ELIMINATION OF CAP ON NUMBER OF MORTGAGES**
2 **INSURED.**

3 Section 255 of the National Housing Act (12 U.S.C.
4 1715z-20) is amended—

5 (1) in subsection (g), by striking the first sen-
6 tence; and

7 (2) in subsection (i)(1)(C), by striking “limita-
8 tions” and inserting “limitation”.

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