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(Original Signature of Member)

116TH CONGRESS  
2D SESSION

**H. R.** \_\_\_\_\_

To amend the CARES Act to provide for repayment terms for mortgages in forbearance, and for other purposes.

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IN THE HOUSE OF REPRESENTATIVES

Mr. SOTO introduced the following bill; which was referred to the Committee on \_\_\_\_\_  
\_\_\_\_\_

## **A BILL**

To amend the CARES Act to provide for repayment terms for mortgages in forbearance, 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. REPAYMENT TERMS FOR MORTGAGES IN FOR-**  
4 **BEARANCE.**

5 (a) IN GENERAL.—The CARES Act (Public Law  
6 116–136) is amended by inserting after section 4022 the  
7 following:

1 **“SEC. 4022A. REPAYMENT TERMS FOR MORTGAGES IN FOR-**  
2 **BEARANCE.**

3 “(a) IN GENERAL.—With respect to a federally re-  
4 lated mortgage loan with respect to which a forbearance  
5 was granted during the COVID–19 emergency period (ei-  
6 ther pursuant to this Act or any other Federal law or vol-  
7 untarily by the servicer of such mortgage loan), the  
8 servicer of such mortgage loan shall modify the borrower’s  
9 loan to extend the term for the same period as the length  
10 of the forbearance, with all payments that were not made  
11 during the forbearance distributed at the same intervals  
12 as the borrower’s existing payment schedule and evenly  
13 distributed across those intervals, with no penalties, late  
14 fees, additional interest accrued beyond the amounts  
15 scheduled or calculated as if the borrower made all con-  
16 tractual payments on time and in full under the terms of  
17 the mortgage contract in effect at the time the borrower  
18 entered into the forbearance, and with no modification fee  
19 charged to the borrower.

20 “(b) ENFORCEMENT.—The enforcement authority  
21 provided under the Real Estate Settlement Procedures Act  
22 of 1974 (12 U.S.C. 2601 et seq.) shall apply to this sec-  
23 tion.

24 “(c) DEFINITIONS.—In this section:

25 “(1) FEDERALLY RELATED MORTGAGE LOAN.—

26 The term ‘federally related mortgage loan’ has the

1 meaning given that term under section 3 of the Real  
2 Estate Settlement Procedures Act of 1974 (12  
3 U.S.C. 2602).

4 “(2) COVID–19 EMERGENCY PERIOD.—The  
5 term ‘COVID–19 emergency period’ means the pe-  
6 riod between—

7 “(A) March 13, 2020, the date on which  
8 the President declared a national emergency  
9 concerning the novel coronavirus disease  
10 (COVID–19) outbreak under the National  
11 Emergencies Act (50 U.S.C. 1601 et seq.); and

12 “(B) December 31, 2021.”.

13 (b) CLERICAL AMENDMENT.—The table of contents  
14 for the CARES Act is amended by inserting after the item  
15 relating to section 4022 the following:

“Sec. 4022A. Repayment terms for mortgages in forbearance.”.