To provide for a temporary safe harbor from the enforcement of integrated disclosure requirements for mortgage loan transactions under the Real Estate Settlement Procedures Act of 1974 and the Truth in Lending Act, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

Mr. PEARCE introduced the following bill; which was referred to the Committee on

A BILL

To provide for a temporary safe harbor from the enforcement of integrated disclosure requirements for mortgage loan transactions under the Real Estate Settlement Procedures Act of 1974 and the Truth in Lending Act, and for other purposes.

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

SECTION 1. ENFORCEMENT SAFE HARBOR.

The integrated disclosure requirements for mortgage loan transactions under section 4(a) of the Real Estate Settlement Procedures Act of 1974 (12 U.S.C. 2603(a)),
section 105(b) of the Truth in Lending Act (15 U.S.C. 1604(b)), and regulations issued under such sections may not be enforced against any person until January 1, 2016 and no suit may be filed against any person for a violation of such requirements occurring before such date, so long as such person has made a good faith effort to comply with such requirements.