

TITLE 12 - BANKS AND BANKING
CHAPTER 13 - NATIONAL HOUSING

§ 1701z-17. Increasing access and understanding of energy efficient mortgages

(a) Definition

As used in this section, the term “energy efficient mortgage” has the same meaning as given that term in paragraph (24) of section 12704 of title 42.

(b) Recommendations to eliminate barriers to use of energy efficient mortgages

(1) In general

Not later than 180 days after July 30, 2008, the Secretary of Housing and Urban Development, in conjunction with the Secretary of Energy and the Administrator of the Environmental Protection Agency, shall consult with the residential mortgage industry and States to develop recommendations to eliminate the barriers that exist to increasing the availability, use, and purchase of energy efficient mortgages, including such barriers as—

- (A) the lack of reliable and accessible information on such mortgages, including estimated energy savings and other benefits of energy efficient housing;
- (B) the confusion regarding underwriting requirements and differences among various energy efficient mortgage programs;
- (C) the complex and time consuming process of securing such mortgages;
- (D) the lack of publicly available research on the default risk of such mortgages; and
- (E) the availability of certified or accredited home energy rating services.

(2) Report to Congress

The Secretary of Housing and Urban Development shall submit a report to Congress that—

- (A) summarizes the recommendations developed under paragraph (1); and
- (B) includes any recommendations for statutory, regulatory, or administrative changes that the Secretary deems necessary to institute such recommendations.

(c) Energy efficient mortgages outreach campaign

(1) In general

The Secretary of Housing and Urban Development, in consultation and coordination with the Secretary of Energy, the Administrator of the Environmental Protection Agency, and State Energy and Housing Finance Directors, shall carry out an education and outreach campaign to inform and educate consumers, home builders, residential lenders, and other real estate professionals on the availability, benefits, and advantages of—

- (A) improved energy efficiency in housing; and
- (B) energy efficient mortgages.

(2) Authorization of appropriations

There are authorized to be appropriated such sums as are necessary to carry out the education and outreach campaign described under paragraph (1).

(Pub. L. 110-289, div. B, title IX, § 2902, July 30, 2008, 122 Stat. 2876.)

Codification

Section was enacted as part of the Foreclosure Prevention Act of 2008, and also as part of the Housing and Economic Recovery Act of 2008, and not as part of the National Housing Act which comprises this chapter.