

115TH CONGRESS
2D SESSION

S. 2490

To amend the Real Estate Settlement Procedures Act of 1974 to modify requirements related to mortgage disclosures.

IN THE SENATE OF THE UNITED STATES

MARCH 5, 2018

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

A BILL

To amend the Real Estate Settlement Procedures Act of 1974 to modify requirements related to mortgage disclosures.

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 “TRID Improvement
5 Act of 2018”.

6 **SEC. 2. AMENDMENTS TO MORTGAGE DISCLOSURE RE-**
7 **QUIREMENTS.**

8 Section 4(a) of the Real Estate Settlement Proce-
9 dures Act of 1974 (12 U.S.C. 2603(a)) is amended—

1 (1) by striking “itemize all charges” and insert-
2 ing “itemize all actual charges”;

3 (2) by striking “and all charges imposed upon
4 the seller in connection with the settlement and” and
5 inserting “and the seller in connection with the set-
6 tlement. Such forms”; and

7 (3) by inserting after “or both.” the following:
8 “Charges for any title insurance premium disclosed
9 on such forms shall be equal to the amount charged
10 for each individual title insurance policy, subject to
11 any discounts as required by State regulation or the
12 title company rate filings.”.

○