

118TH CONGRESS  
2D SESSION

# S. 5301

To amend title 38, United States Code, to prohibit the consideration of childcare expenses in the calculation of debt-to-income ratios for Department of Veterans Affairs housing loans, and for other purposes.

---

## IN THE SENATE OF THE UNITED STATES

NOVEMBER 12, 2024

Mr. OSSOFF (for himself and Mr. RUBIO) introduced the following bill; which was read twice and referred to the Committee on Veterans' Affairs

---

## A BILL

To amend title 38, United States Code, to prohibit the consideration of childcare expenses in the calculation of debt-to-income ratios for Department of Veterans Affairs housing loans, 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. SHORT TITLE.**

4 This Act may be cited as the “Veterans Home Loan  
5 Fairness Act of 2024”.

6 **SEC. 2. FINDINGS AND PURPOSE.**

7 (a) FINDINGS.—Congress finds the following:

1           (1) Veterans and their families often face  
2 unique financial challenges, including the cost of  
3 childcare.

4           (2) The consideration of childcare expenses in  
5 the calculation of debt-to-income ratios can dis-  
6 proportionately affect the ability of veterans to qual-  
7 ify for home loans.

8           (3) Ensuring equitable access to home loans is  
9 critical to supporting veterans and their families.

10          (b) PURPOSE.—The purpose of this Act is to prohibit  
11 the consideration of childcare expenses in the calculation  
12 of debt-to-income ratios for Department of Veterans Af-  
13 fairs housing loans to promote fair access to home owner-  
14 ship for veterans.

15 **SEC. 3. PROHIBITION ON CONSIDERATION OF CHILDCARE**  
16 **EXPENSES IN DEBT-TO-INCOME RATIO CAL-**  
17 **CULATIONS.**

18          (a) IN GENERAL.—Chapter 37 of title 38, United  
19 States Code, is amended by inserting after section 3720  
20 the following new section:

21 **“§ 3720B. Prohibition on consideration of childcare**  
22 **expenses in debt-to-income ratio calcula-**  
23 **tions**

24          “(a) IN GENERAL.—In determining the eligibility of  
25 a veteran for a housing loan guaranteed, insured, or made

1 under this chapter, the Secretary shall ensure that  
 2 childcare expenses are not considered in the calculation  
 3 of the veteran's debt-to-income ratio.

4 “(b) DEFINITIONS.—In this section:

5 “(1) CHILDCARE EXPENSES.—The term  
 6 ‘childcare expenses’ means costs incurred for the  
 7 care of a child or minor dependent of the veteran  
 8 concerned.

9 “(2) DEBT-TO-INCOME RATIO.—The term ‘debt-  
 10 to-income ratio’ means the ratio of a veteran’s total  
 11 monthly debt payments to such veteran’s gross  
 12 monthly income.

13 “(c) REGULATIONS.—The Secretary shall prescribe  
 14 such regulations as are necessary to implement the re-  
 15 quirements of this section.”.

16 (b) CLERICAL AMENDMENT.—The table of sections  
 17 at the beginning of chapter 37 of such title is amended  
 18 by inserting after the item relating to section 3720 the  
 19 following new item:

“3720B. Prohibition on consideration of childcare expenses in debt-to-income  
 calculations.”.

20 **SEC. 4. EFFECTIVE DATE.**

21 This Act and the amendments made by this Act shall  
 22 take effect 90 days after the date of the enactment of this  
 23 Act.

○