



**EXECUTIVE OFFICE OF THE PRESIDENT
OFFICE OF MANAGEMENT AND BUDGET
WASHINGTON, D.C. 20503**

April 13, 2015
(House Rules)

STATEMENT OF ADMINISTRATION POLICY

H.R. 650 — Preserving Access to Manufactured Housing Act of 2015

(Rep. Fincher, R-Tennessee, and 43 cosponsors)

The Administration strongly opposes H.R. 650, which would weaken key consumer protections and provisions of the Dodd-Frank Wall Street Reform and Consumer Protection Act.

Specifically, the bill would revise the Truth in Lending Act to allow manufactured housing lenders to raise the cost of loans to consumers without triggering existing rules designed to protect consumers from loans they cannot afford to repay. Many borrowers purchasing manufactured homes are among the lowest income and economically vulnerable consumers. H.R. 650 would put these borrowers at significant risk of being subjected to predatory lending and being steered into more expensive loans even when they qualify for lower-cost alternatives. There is no reason to deny these borrowers the consumer protections that they receive today.

Because H.R. 650 would weaken key consumer protections and provisions of the Dodd-Frank Wall Street Reform Act, if the President were presented with H.R. 650, his senior advisors would recommend that he veto the bill.

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