



## Omnibus Spending Agreement is Reached Without Reforms to the Dodd-Frank Act

Congressional leaders have announced a \$1.1 trillion spending deal to fund the federal government through Fiscal Year 2016 and avoid a government shutdown. The legislation, referred to as the omnibus appropriations bill, is expected to be passed and signed into law this week.

Although some riders in the areas of environmental policy, oil exports, changes to the Visa Waiver Program, and tax credits were attached to the must-pass spending bill, policy riders to reform the Dodd-Frank Act were not included.

While it would have been a well-deserved victory to have the Preserving Access to Manufactured Housing Act language included within the omnibus spending bill to address problems with access to financing for manufactured homes due to Dodd-Frank Act regulations, the decision was ultimately made by top congressional leadership that Dodd-Frank Act reforms could not be included in the omnibus measure. This had nothing to do with manufactured housing or the Preserving Access to Manufactured Housing Act. As a result of political dynamics unrelated to our provision, none of the Dodd-Frank Act reforms in Chairman Shelby's financial reform legislation were included in the year-end spending legislation.

The sponsor of the Preserving Access to Manufactured Housing Act in the House (H.R. 650), Representative Stephen Fincher, said: "While I am disappointed my bill to improve access to manufactured housing was not included in the omnibus, I will continue to do everything possible to move this bill forward. Congress should constantly fight to give families opportunities - not take them away. My bill is for the millions of Americans who rely on manufactured housing but have been seriously harmed by crushing federal regulations. Earlier this year, my bill passed out of the House with overwhelming support. Additionally, identical legislation included in the Senate regulatory reform bill passed out of the Senate Banking Committee in May. As we continue our efforts, I thank my colleagues who have worked tirelessly for the millions of Americans who rely on manufactured housing. With strong support in both Chambers, I am confident we will get this bill across the finish line so folks in rural America can once again have access to the affordable housing they deserve."

MHI's Chairman Tim Williams said: "MHI is disappointed that bipartisan provisions to improve access to manufactured home loans, which have passed the House of Representatives, Senate Banking Committee, and Senate Appropriations Committee were not included in the Omnibus spending bill. But we are at least heartened that Congressional leaders are vowing to press for their enactment next year."

**Building on the Significant Progress That Has Been Made in the First Session**

While Dodd-Frank Act policy reforms were not included in the omnibus appropriations bill, MHI will continue to work toward passage of the Preserving Access to Manufactured Housing Act through the regular legislative process or by seeking to attach the language to other legislative vehicles when the opportunity presents itself. We are completing the first year of a two year Congress, so our efforts will be seamless going into next year. We have laid significant groundwork and gained critical support in the first year, and we will continue pressing on to find the ultimate path to victory.

As the first session of the 114<sup>th</sup> Congress comes to a close, it is important to reflect on the significant progress MHI has made in advancing the Preserving Access to Manufactured Housing Act. In addition to a stand-alone measure passing the House of Representatives by a bipartisan vote in April (H.R. 650), MHI has sought opportunities to include the language in other legislative vehicles that are moving through the process. Banking Committee Chairman Shelby (R-AL) included S. 682 into the Financial Regulatory Improvement Act (S. 1484) that the Committee passed in May. The language was also attached to the Financial Services and General Government Appropriations Act by the Senate Appropriations Committee in July. In addition, House and Senate Republican negotiators included this language on the list of provisions to be included in the omnibus should agreement be reached to include Dodd-Frank Act reforms.

This exceptional progress on MHI's top legislative priority is thanks to the strong bipartisan legislative champions in both the Senate and House, including Senators Donnelly (D-IN), Toomey (R-PA), Cotton (R-AR), Manchin (D-WV) and Representatives Fincher (R-TN), Sewell (D-AL), Barr (R-KY), and Sinema (D-AZ). In addition, because of the breadth of MHI's government affairs team in Washington, DC, we are tracking legislative developments by the hour and we pivot when needed to ensure we are prepared to explore opportunities when they develop and to avoid pitfalls as behind-the-scenes discussions take place. Importantly, MHI members' relationships with elected officials have helped personalize the issue with real world examples from their local congressional districts, which in turn has made the language a priority for many key leaders in Congress.

"This has been a team effort, and because of everyone's contributions and the strong grassroots support at the state level we are close to the finish line. We have just completed the first year of a two-year Congress. In spite of the headwinds from DC-based consumer groups, we have a bipartisan bill and strong support from key leaders in Congress. MHI will continue its strong advocacy efforts into next year and coordinate with its members to effectively press for adoption of these pro-consumer provisions," said MHI Chairman Tim Williams.

"The strides we have made this year are no small accomplishment, and our membership should be congratulated on the huge steps forward in helping provide affordable housing for working families, seniors and veterans," Chairman Williams continued.

If you have any questions, please contact MHI's Senior Vice President, Government Affairs, Lesli Gooch, Ph.D. at [\(703\) 558-0660](tel:7035580660) or [lgooch@mfgghome.org](mailto:lgooch@mfgghome.org). ##