

## Steve Baden

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**From:** Mee, Eric <Eric.Mee@mail.house.gov>  
**Sent:** Wednesday, July 28, 2021 12:10 PM  
**To:** Mee, Eric  
**Subject:** RELEASE: Rep. Mike Levin Introduces Bill Allowing Veterans to Capitalize on Energy Efficient Homes



### FOR IMMEDIATE RELEASE

Wednesday, July 28, 2021

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## Rep. Mike Levin Introduces Bill Allowing Veterans to Capitalize on Energy Efficient Homes

**Washington, D.C.** – Today, U.S. Representative Mike Levin (D-CA) announced his introduction of the [Veteran Home Energy Savings Act](#), a bill to strengthen veterans' ability to purchase homes by factoring their energy efficiency savings into the lending process. Currently, the Department of Veterans Affairs (VA) requires lenders participating in the VA Home Loan program to consider if veterans meet residual income requirements, which accounts for expenses such as monthly bills. This legislation creates a process for veterans and servicemembers who are purchasing energy efficient homes to factor their lower cost energy bills into their residual income requirement, allowing them to qualify for higher VA home loans and incentivizing home upgrades that reduce greenhouse gas emissions. The House Committee on Veterans' Affairs held a markup on the *Veteran Home Energy Savings Act* and passed the bill today.

"Veterans deserve every opportunity to achieve the American dream of home ownership, and we can make that easier for them by factoring energy savings into the VA's lending process," **said Rep. Mike Levin.** "This bill is a win-win, saving veterans money and benefitting the environment by conserving energy. I hope we can pass this bill with bipartisan support and allow veterans to capitalize on all of the benefits of energy efficient homes."

The *Veteran Home Energy Savings Act* also requires VA to provide guidance for lenders that uses clear instructions and standards before the new energy efficiency calculations would take effect. Additionally, the bill requires the VA to ensure that marketing materials on the VA Home Loan program include information about the use of energy efficiency reports. Within one year of issuing guidance, and annually thereafter, VA shall submit to Congress and make publicly available a report including:

- the number of loans guaranteed for which a veteran provided an energy efficiency report;
- the number of loans guaranteed for which cost savings were taken into account;
- the default and foreclosure rates for the aforementioned loans, and how they compare with such rates for other VA Home Loans.

The bill would also align minimum efficiency criteria for new homes that receive VA loans to match standards for Federal Housing Agency (FHA) and U.S. Department of Agriculture (USDA) loans.

Click [here](#) for text of the legislation.

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