

111TH CONGRESS
2^D SESSION

H. R. 5601

To provide relief to homeowners with mortgages insured by the FHA who are economically affected as a result of the discharge of oil in the Gulf of Mexico caused by the explosion on and sinking of the mobile offshore drilling unit Deepwater Horizon, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JUNE 24, 2010

Mr. PUTNAM (for himself and Mr. MILLER of Florida) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To provide relief to homeowners with mortgages insured by the FHA who are economically affected as a result of the discharge of oil in the Gulf of Mexico caused by the explosion on and sinking of the mobile offshore drilling unit Deepwater Horizon, 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 “Gulf Coast Home-
5 owners Relief Act of 2010”.

1 **SEC. 2. SPECIAL FORBEARANCE FOR FHA MORTGAGORS.**

2 The provisions of Mortgagee Letter 2002–17 of the
3 Secretary of Housing and Urban Development (regarding
4 “Special Forbearance: Program Changes and Updates”)
5 relating to Type I Special Forbearance shall apply, until
6 the conclusion of fiscal year 2011 and may not be revoked,
7 annulled, repealed, or rescinded during such period, with
8 respect to mortgagees of mortgages that are insured under
9 title II of the National Housing Act, are secured by one-
10 to four-family dwellings, and have mortgagors who, as a
11 result of the explosion on and sinking of the mobile off-
12 shore drilling unit Deepwater Horizon, the discharge of
13 oil in the Gulf of Mexico caused by such explosion and
14 sinking, or the effects of such discharge on the economy
15 in the areas affected by such discharge, have suffered a
16 loss of income or an increase in living expenses.

17 **SEC. 3. SHORT- AND LONG-TERM PLANS TO ASSIST AF-**
18 **FECTED HOMEOWNERS.**

19 (a) **SHORT-TERM PLAN.**—Not later than the expira-
20 tion of the 15-day period beginning on the date of the en-
21 actment of this Act, the Secretary of Housing and Urban
22 Development shall develop and submit to the Congress a
23 list of programs and resources administered by the Sec-
24 retary that will be made immediately available to assist
25 homeowners of one- to four-family dwelling, and commu-
26 nities that have suffered negative economic consequences

1 as a result of the explosion on and sinking of the mobile
2 offshore drilling unit Deepwater Horizon or the discharge
3 of oil in the Gulf of Mexico caused by such explosion and
4 sinking.

5 (b) LONG-TERM PLAN.—Not later than the expira-
6 tion of the 45-day period beginning on the date of the en-
7 actment of this Act, the Secretary of Housing and Urban
8 Development shall develop and submit to the Congress a
9 long-term plan to assist homeowners of one- to four-family
10 dwellings, and communities, that have suffered negative
11 economic consequences as a result of the explosion on and
12 sinking of the mobile offshore drilling unit Deepwater Ho-
13 rizon or the discharge of oil in the Gulf of Mexico caused
14 by such explosion and sinking. Such plan shall identify
15 available programs and resources administered by the Sec-
16 retary under which such assistance will be provided, any
17 actions the Secretary will take to provide such assistance,
18 any recommendations for legislative changes necessary to
19 carry out such plan, and any recommendations for stream-
20 lining existing programs to facilitate more targeted or ex-
21 pedited assistance to homeowners and communities so af-
22 fected.

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