

***In the House of Representatives, U. S.,***

*May 19, 2009.*

*Resolved*, That the bill from the Senate (S. 896) entitled “An Act to prevent mortgage foreclosures and enhance mortgage credit availability.”, do pass with the following

**AMENDMENT:**

Page 2, before line 1, insert the following new heading:

1       **DIVISION A—PREVENTING**  
2       **MORTGAGE FORECLOSURES**

Page 2, line 2, strike “Act” and insert “division”.

Page 2, line 5, strike “Act” and insert “division”.

Strike line 10 on page 16 and all that follows through page 17, line 23 and insert the following:

3       (a) IN GENERAL.—Section 2301(c) of the Fore-  
4 closure Prevention Act of 2008 (42 U.S.C. 5301 note) is  
5 amended—

6           (1) by redesignating paragraph (3) as para-  
7 graph (4); and

8           (2) by inserting after paragraph (2) the fol-  
9 lowing new paragraph:

1           “(3) EXCEPTION FOR CERTAIN STATES.—Each  
2           State that has received the minimum allocation of  
3           amounts pursuant to the requirement under section  
4           2302 may, to the extent such State has fulfilled the  
5           requirements of paragraph (2), distribute any re-  
6           maining amounts to areas with homeowners at risk  
7           of foreclosure or in foreclosure without regard to the  
8           percentage of home foreclosures in such areas.”.

Page 22, line 24, strike the closing quotation marks and the 2nd period.

Page 22, after line 24, insert the following new subsection:

9           “(g) RULE OF CONSTRUCTION.—No provision of sub-  
10          section (b) or (d) shall be construed as affecting the liabil-  
11          ity of any servicer or person as described in subsection  
12          (d) for actual fraud in the origination or servicing of a  
13          loan or in the implementation of a qualified loss mitigation  
14          plan, or for the violation of a State or Federal law, includ-

1 ing laws regulating the origination of mortgage loans,  
 2 commonly referred to as predatory lending laws.”.

Page 29, line 8, insert “or assign the rights of any amounts due to the Secretary to” after “with”.

Page 30, line 9, insert “or existing subordinate mortgage” after “mortgage”.

Page 30, line 22, strike “\$2,316,000,000” and insert “\$1,244,000,000”.

Page 35, line 23, strike “203(c)” and insert “230(c)”.

Page 69, strike line 1 and all that follows through line 15 and insert the following new subparagraph:

3 (H) require each manager of a public-pri-  
 4 vate fund to identify for the Secretary, on a  
 5 periodic basis, each investor that, individually  
 6 or together with affiliates, directly or indirectly,  
 7 holds equity interests equal to at least 10 per-  
 8 cent of the equity interest of the fund including  
 9 if such interests are held in a vehicle formed for

1           the purpose of directly or indirectly investing in  
2           the fund

Page 70, beginning on line 21, strike “the Public Private Investment” and all that follows through “Board),” on page 71, line 2, and insert “any program that is funded in whole or in part by funds appropriated under the Emergency Economic Stabilization Act of 2008,”.

Page 72, line 11, strike “\$2,331,000,000” and insert “\$1,259,000,000”.

Page 72, after line 11, insert the following new subsection:

3           (g) REGULATIONS.—The Secretary of the Treasury  
4 may prescribe such regulations or other guidance as may

- 1 be necessary or appropriate to define terms or carry out
- 2 the authorities or purposes of this section.

Page 80, line 17, insert “or the child, spouse, or parent of the mortgagor” after “mortgagor”.

Page 80, line 20, strike “or” and insert “and”.

Page 80, line 23, insert “or the unit’s rent is reduced or subsidized due to a Federal, State, or local subsidy” before the period at the end.

Page 81, line 10, strike “initial”.

Page 96, line 22, strike “eliminate”.

Attest:

*Clerk.*

111<sup>TH</sup> CONGRESS  
1<sup>ST</sup> SESSION

**S. 896**

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**AMENDMENT**