To amend the Emergency Economic Stabilization Act of 2008 to terminate
the authority of the Secretary of the Treasury to provide new assistance
under the Home Affordable Modification Program, while preserving as-
sistance to homeowners who were already extended an offer to participate
in the Program, either on a trial or permanent basis.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 28, 2011

Mr. McHenry (for himself, Mr. Bachus, Mr. Hensarling, Mrs. Biggert,
Mr. Neugebauer, Mr. Garrett, Mr. Grimm, and Mrs. Capito) intro-
duced the following bill; which was referred to the Committee on Finan-
cial Services

MARCH 11, 2011

Additional sponsor: Mr. Coffman of Colorado

MARCH 11, 2011

Reported with an amendment, committed to the Committee of the Whole
House on the State of the Union, and ordered to be printed

[Strike out all after the enacting clause and insert the part printed in italic]
A BILL

To amend the Emergency Economic Stabilization Act of 2008 to terminate the authority of the Secretary of the Treasury to provide new assistance under the Home Affordable Modification Program, while preserving assistance to homeowners who were already extended an offer to participate in the Program, either on a trial or permanent basis.
Be it enacted by the Senate and House of Represen-
tatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the “The HAMP Termin-
ation Act of 2011”.

SEC. 2. TERMINATION OF AUTHORITY.

Section 120 of the Emergency Economic Stabilization
Act of 2008 (12 U.S.C. 5230) is amended by adding at
the end the following new subsection:

“(c) TERMINATION OF AUTHORITY TO PROVIDE
NEW ASSISTANCE UNDER THE HOME AFFORDABLE
MODIFICATION PROGRAM.—

“(1) IN GENERAL.—Except as provided under
paragraph (2), after the date of the enactment of
this subsection the Secretary may not provide any
assistance under the Home Affordable Modification
Program under the Making Home Affordable initia-
tive of the Secretary, authorized under this Act, on
behalf of any homeowner.

“(2) PROTECTION OF EXISTING OBLIGATIONS
ON BEHALF OF HOMEOWNERS ALREADY EXTENDED
AN OFFER TO PARTICIPATE IN THE PROGRAM.—
Paragraph (1) shall not apply with respect to assist-
ance provided on behalf of a homeowner who, before
the date of the enactment of this subsection, was ex-
tended an offer to participate in the Home Affordable Modification Program on a trial or permanent basis.”.

SECTION 1. SHORT TITLE.

This Act may be cited as the “The HAMP Termination Act of 2011”.

SEC. 2. TERMINATION OF AUTHORITY.

Section 120 of the Emergency Economic Stabilization Act of 2008 (12 U.S.C. 5230) is amended by adding at the end the following new subsection:

“(c) Termination of Authority To Provide New Assistance Under the Home Affordable Modification Program.—

“(1) In General.—Except as provided under paragraph (2), after the date of the enactment of this subsection the Secretary may not provide any assistance under the Home Affordable Modification Program under the Making Home Affordable initiative of the Secretary, authorized under this Act, on behalf of any homeowner.

“(2) Protection of Existing Obligations on Behalf of Homeowners Already Extended an Offer to Participate in the Program.—Paragraph (1) shall not apply with respect to assistance provided on behalf of a homeowner who, before the
date of the enactment of this subsection, was extended
an offer to participate in the Home Affordable Modi-
fication Program on a trial or permanent basis.

“(3) STUDY OF USE OF PROGRAM BY MEMBERS
OF THE ARMED FORCES, VETERANS, AND GOLD STAR
RECIPIENTS.—

“(A) STUDY.—The Secretary shall conduct
a study to determine the extent of usage of the
Home Affordable Modification Program by, and
the impact of such Program on, covered home-
owners.

“(B) REPORT.—Not later than the expira-
tion of the 90-day period beginning on the date
of the enactment of this subsection, the Secretary
shall submit to the Congress a report setting
forth the results of the study under paragraph
(1) and identifying best practices, derived from
studying the Home Affordable Modification Pro-
gram, that could be applied to existing mortgage
assistance programs available to covered home-
owners.

“(C) COVERED HOMEOWNER.—For purposes
of this subsection, the term ‘covered homeowner’
means a homeowner who is—
“(i) a member of the Armed Forces of the United States on active duty or the spouse or parent of such a member;

“(ii) a veteran, as such term is defined in section 101 of title 38, United States Code; or

“(iii) eligible to receive a Gold Star lapel pin under section 1126 of title 10, United States Code, as a widow, parent, or next of kin of a member of the Armed Forces person who died in a manner described in subsection (a) of such section.

“(4) P UBLICATION OF MEMBER AVAILABILITY FOR ASSISTANCE.—Not later than 5 days after the date of the enactment of this subsection, the Secretary of the Treasury shall publish to its Website on the World Wide Web in a prominent location, large point font, and boldface type the following statement: ‘The Home Affordable Modification Program (HAMP) has been terminated. If you are having trouble paying your mortgage and need help contacting your lender or servicer for purposes of negotiating or acquiring a loan modification, please contact your Member of Congress to assist you in contacting your lender or
servicer for the purpose of negotiating or acquiring a 
loan modification.”.”
A BILL

[Report No. 112-31]

H. R. 839

March 11, 2011

Reported with an amendment, commended to the Com-...