

PROVIDING FOR CONSIDERATION OF THE BILL (H.R. 839) 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; AND PROVIDING FOR CONSIDERATION OF THE BILL (H.R. 861) TO RESCIND THE THIRD ROUND OF FUNDING FOR THE NEIGHBORHOOD STABILIZATION PROGRAM AND TO TERMINATE THE PROGRAM

MARCH 15, 2011.—Referred to the House Calendar and ordered to be printed

Mr. SESSIONS, from the Committee on Rules,
submitted the following

R E P O R T

[To accompany H. Res. 170]

The Committee on Rules, having had under consideration House Resolution 170, by a nonrecord vote, report the same to the House with the recommendation that the resolution be adopted.

SUMMARY OF PROVISIONS OF THE RESOLUTION

The resolution provides for consideration of H.R. 839, the HAMP Termination Act of 2011, under a structured rule. The resolution waives all points of order against consideration of H.R. 839. The resolution provides one hour of general debate equally divided and controlled by the chair and ranking minority member of the Committee on Financial Services. The resolution provides that the amendment in the nature of a substitute recommended by the Committee on Financial Services now printed in the bill shall be considered as an original bill for the purpose of amendment and shall be considered as read. The resolution waives all points of order against the committee amendment in the nature of a substitute. The resolution makes in order only those amendments to the committee amendment printed in Part A of this report. Each amendment made in order may be offered only in the order printed in Part A of this report, may be offered only by a Member designated in Part A of this report, shall be considered as read, shall be debatable for the time specified in Part A of this report equally divided and controlled by the proponent and an opponent, shall not be subject to amendment, and shall not be subject to a demand for

division of the question in the House or in the Committee of the Whole. The resolution waives all points of order against the amendments printed in Part A of this report. The resolution provides one motion to recommit H.R. 839 with or without instructions.

The resolution also provides a structured rule for consideration of H.R. 861, the NSP Termination Act. The resolution waives all points of order against consideration of H.R. 861. The resolution provides one hour of general debate equally divided and controlled by the chair and ranking minority member of the Committee on Financial Services. The resolution provides that the amendment in the nature of a substitute recommended by the Committee on Financial Services now printed in the bill shall be considered as an original bill for the purpose of amendment and shall be considered as read. The resolution waives all points of order against the committee amendment in the nature of a substitute. The resolution makes in order only those amendments to the committee amendment printed in Part B of this report. Each such amendment may be offered only in the order printed in Part B of this report (except that amendment number 9 and amendment number 10 may be offered only en bloc), may be offered only by a Member designated in Part B of this report, shall be considered as read, shall be debatable for the time specified in Part B of this report equally divided and controlled by the proponent and an opponent, shall not be subject to amendment, and shall not be subject to a demand for division of the question in the House or in the Committee of the Whole. The resolution waives all points of order against the amendments printed in Part B of this report. The resolution provides one motion to recommit H.R. 861 with or without instructions.

EXPLANATION OF WAIVERS

Although the resolution waives all points of order against consideration of H.R. 839 and H.R. 861, the Committee is not aware of any points of order against consideration. The waivers of all points of order against consideration are prophylactic.

The waiver of all points of order against the committee amendment in the nature of a substitute to H.R. 839 includes a waiver of clause 7 of Rule XVI, prohibiting non-germane amendments. This waiver is necessary because the Committee on Financial Services adopted an amendment in committee markup that was not germane to the bill.

The waiver of all points of order against the committee amendment in the nature of a substitute to H.R. 861 includes a waiver of clause 7 of Rule XVI, prohibiting non-germane amendments. This waiver is necessary because the Committee on Financial Services adopted an amendment in committee markup that was not germane to the bill.

Although the resolution waives all points of order against the amendments printed in this report, the Committee is not aware of any points of order against the amendments. The waivers of all points of order against the amendments are prophylactic.

COMMITTEE VOTES

The results of each record vote on an amendment or motion to report, together with the names of those voting for and against, are printed below:

Rules Committee record vote No. 50

Motion by Mr. Hastings of Florida to report an open rule. Defeated: 2–7.

Majority Members	Vote	Minority Members	Vote
Mr. Sessions	Nay	Mr. Hastings of Florida	Yea
Ms. Foxx	Nay	Mr. Polis	Yea
Mr. Bishop of Utah	Nay		
Mr. Woodall	Nay		
Mr. Nugent	Nay		
Mr. Webster	Nay		
Mr. Dreier, Chairman	Nay		

Rules Committee record vote No. 51

Motion by Mr. Polis to amend the rule to make in order the following amendments to H.R. 839 and provide the appropriate waivers: Cardoza #1; McCarthy #2; Miller (NC) #8; and Miller (NC) #9. The motion would also amend the rule to make in order the following amendments for H.R. 861 and provide the appropriate waivers: Cardoza #1; Cicilline #5; Jackson Lee #13; and Jackson Lee #14. Defeated: 2–7.

Majority Members	Vote	Minority Members	Vote
Mr. Sessions	Nay	Mr. Hastings of Florida	Yea
Ms. Foxx	Nay	Mr. Polis	Yea
Mr. Bishop of Utah	Nay		
Mr. Woodall	Nay		
Mr. Nugent	Nay		
Mr. Webster	Nay		
Mr. Dreier, Chairman	Nay		

SUMMARY OF AMENDMENTS IN PART A TO BE MADE IN ORDER

1. Hanna (NY): Would include findings detailing the Home Affordable Modification Program's (HAMP's) flaws and state that terminating HAMP would save taxpayers approximately \$1.4 billion. (10 minutes)

2. Quigley (IL): Would include Congressional findings on various facts about the HAMP program, including cost and number of permanent modifications. (10 minutes)

3. Canseco (TX): Would ensure that all taxpayer funds saved from elimination of the Home Affordable Modification Program (HAMP) are used to reduce the deficit. (10 minutes)

4. Inslee (WA): Would direct the Secretary, upon termination of the Home Affordable Modification Program, to undertake a study of the use of the program by covered homeowners, and also of the effectiveness of the program in assisting these homeowners. Following completion of that study, the Secretary would be required to implement a new program to assist the same group of homeowners based on the study's findings. (10 minutes)

5. Waters (CA): Would require the Secretary of the Treasury to send a letter to HAMP applicants that they will not be considered for a modification due to termination of the program and that they can contact their Member of Congress for assistance in negotiating with or acquiring a loan modification from their servicer. (10 minutes)

6. Jackson Lee (TX): Would require a study and report submitted to Congress determining the successful aspects of HAMP, and legislative recommendations for a replacement loan modification program. (10 minutes)

7. Matsui (CA): Would require mortgage lenders and services participating in the HAMP program to continue to publicly report basic loan modification information. (10 minutes)

8. Maloney (NY): Would include a list of the number of trial and permanent modifications started under the HAMP program in each state as well as the number of seriously delinquent mortgages across the country that will not be able to be eligible for HAMP modifications because Congress is terminating the program. (10 minutes)

9. Sanchez, Loretta (CA): Would add Sense of Congress language to the end of the bill that banks are encouraged to work with homeowners to provide loan modifications for those qualifying and assist homeowners and prospective homeowners with foreclosure prevention programs and information on loan modifications. (10 minutes)

PART A—TEXT OF AMENDMENTS TO BE MADE IN ORDER

1. AN AMENDMENT TO BE OFFERED BY REPRESENTATIVE HANNA OF NEW YORK OR HIS DESIGNEE, DEBATABLE FOR 10 MINUTES

Page 4, after line 6, insert the following new section (and redesignate the succeeding sections accordingly):

SEC. 2. CONGRESSIONAL FINDINGS.

The Congress finds the following:

(1) According to the Department of the Treasury—

(A) the Home Affordable Modification Program (HAMP) is designed to “help as many as 3 to 4 million financially struggling homeowners avoid foreclosure by modifying loans to a level that is affordable for borrowers now and sustainable over the long term”; and

(B) as of February 2011, only 607,600 active permanent mortgage modifications were made under HAMP.

(2) Many homeowners whose HAMP modifications were canceled suffered because they made futile payments and some of those homeowners were even forced into foreclosure.

(3) The Special Inspector General for TARP reported that HAMP “benefits only a small portion of distressed homeowners, offers others little more than false hope, and in certain cases causes more harm than good”.

(4) Approximately \$30 billion was obligated by the Department of the Treasury to HAMP, however, approximately only \$840 million has been disbursed.

(5) Terminating HAMP would save American taxpayers approximately \$1.4 billion, according to the Congressional Budget Office.

2. AN AMENDMENT TO BE OFFERED BY REPRESENTATIVE QUIGLEY OF ILLINOIS OR HIS DESIGNEE, DEBATABLE FOR 10 MINUTES

Page 4, after line 6, insert the following new section (and redesignate the succeeding sections accordingly):

SEC. 2. CONGRESSIONAL FINDINGS.

The Congress finds that—

(1) the Home Affordable Modification Program (HAMP) was first announced in February 2009 and became active in March 2009;

(2) HAMP provides financial incentives to mortgage servicers, borrowers, and investors to facilitate mortgage modifications that lower borrowers' monthly mortgage payments to no more than 31 percent of their monthly income;

(3) as of February 25, 2011, \$1.04 billion of HAMP funding has been disbursed;

(4) as of January 31, 2011, there were 539,493 active permanent modifications and 145,260 active trial modifications, for a total of 684,753 currently active modifications; and

(5) each currently active modification has cost the Department of Treasury approximately \$1,518.80.

3. AN AMENDMENT TO BE OFFERED BY REPRESENTATIVE CANSECO OF TEXAS OR HIS DESIGNEE, DEBATABLE FOR 10 MINUTES

Page 5, after line 3, insert the following new paragraph:

“(3) DEFICIT REDUCTION.—

“(A) USE OF UNOBLIGATED FUNDS.—Notwithstanding any other provision of this title, the amounts described in subparagraph (B) shall not be available after the date of the enactment of this subsection for obligation or expenditure under the Home Affordable Modification Program of the Secretary, but should be covered into the General Fund of the Treasury and should be used only for reducing the budget deficit of the Federal Government.

“(B) IDENTIFICATION OF UNOBLIGATED FUNDS.—The amounts described in this subparagraph are any amounts made available under title I of the Emergency Economic Stabilization Act of 2008 that—

“(i) have been allocated for use, but not yet obligated as of the date of the enactment of this subsection, under the Home Affordable Modification Program of the Secretary; and

“(ii) are not necessary for providing assistance under such Program on behalf of homeowners who, pursuant to paragraph (2), may be provided assistance after the date of the enactment of this subsection.”.

Page 5, line 4, strike “(3)” and insert “(4)”.

Page 6, line 13, strike “(4)” and insert “(5)”.

4. AN AMENDMENT TO BE OFFERED BY REPRESENTATIVE INSLEE OF WASHINGTON OR HIS DESIGNEE, DEBATABLE FOR 10 MINUTES

Page 5, line 6, before the period insert “, EFFECTIVENESS OF PROGRAM, AND REPLACEMENT PROGRAM”.

Page 5, line 8, before “determine” insert “(i)”.

Page 5, line 9, after “by” insert “homeowners meeting the criteria under the terms of such Program for eligibility for assistance under such Program, the effectiveness of such Program, and the impact of such Program on such eligible homeowners, including the extent of usage by”.

Page 5, line 11, before the period insert the following: “, (ii) identify improvements to the Program and best practices under the Program, and (iii) determine the need, and appropriate guidelines and standards, for a mortgage modification program of the Secretary to replace the Home Affordable Modification Program that is (I) based on the guidelines and standards for such Program, with appropriate improvements as identified by the study, and (II) available to homeowners who meet the criteria under the terms of such Program for eligibility for assistance under such Program”.

Page 5, lines 16 and 17, strike “paragraph (1)” and insert the following: “subparagraph (A), identifying the improvements to and best practices under the Home Affordable Modification Program identified pursuant to the study, setting forth the Secretary’s determination of the need for, the appropriate guidelines and standards for, the mortgage insurance program determined pursuant to the study,”.

Page 5, line 21, before the period insert the following: “and to the mortgage insurance program identified and described pursuant to subparagraph (A)(iii)”.

Page 6, after line 12, insert the following:

“(D) IMPLEMENTATION.—Upon the expiration of the 90-day period beginning upon the submission to the Congress of the report required under subparagraph (B), the Secretary shall, only to the extent that amounts for such purpose are provided in advance in appropriations Acts, implement the mortgage insurance program described in such report pursuant to subparagraph (A)(iii) through issuance of appropriate guidelines and standards set forth in the report.”.

5. AN AMENDMENT TO BE OFFERED BY REPRESENTATIVE WATERS OF CALIFORNIA OR HER DESIGNEE, DEBATABLE FOR 10 MINUTES

Page 7, line 2, strike the last closing quotation marks and the last period.

Page 7, after line 2, add the following:

“(5) NOTIFICATION TO HAMP APPLICANTS REQUIRED.—

“(A) IN GENERAL.—Not later than 30 days after the date of the enactment of this subsection, the Secretary of the Treasury shall inform each individual who applied for the Home Affordable Modification Program and will not be considered for a modification under such Program due to termination of such Program under this subsection—

“(i) that such Program has been terminated;

“(ii) that loan modifications under such Program are no longer available;

“(iii) of the name and contact information of such individual’s Member of Congress; and

“(iv) that the individual should contact his or her Member of Congress to assist the individual in contacting the individual’s lender or servicer for the purpose of negotiating or acquiring a loan modification.”.

6. AN AMENDMENT TO BE OFFERED BY REPRESENTATIVE JACKSON LEE OF TEXAS OR HER DESIGNEE, DEBATABLE FOR 10 MINUTES

Add at the end the following new section:

SEC. 3. STUDY.

(a) IN GENERAL.—Not later than the end of the 60-day period beginning on the date of the enactment of this Act, the Secretary of the Treasury shall begin a study to identify what aspects of the Home Affordable Modification Program were successful and most effectively carried out the original purpose of the Program.

(b) REPORT.—Not later than the end of the 6-month period beginning on the date of the enactment of this Act, the Secretary shall issue a report to the Congress containing—

(1) all findings and determinations made in carrying out the study required under subsection (a); and

(2) legislative recommendations for a new mortgage modification program that could more successfully and effectively achieve the original purpose of the Home Affordable Modification Program.

7. AN AMENDMENT TO BE OFFERED BY REPRESENTATIVE MATSUI OF CALIFORNIA OR HER DESIGNEE, DEBATABLE FOR 10 MINUTES

Add at the end the following new section:

SEC. 3. CONTINUED REPORTING ON MORTGAGE MODIFICATIONS.

Section 110 of the Emergency Economic Stabilization Act of 2008 (12 U.S.C. 5220) is amended by adding at the end the following new subsection:

“(e) CONTINUED REPORTING ON MORTGAGE MODIFICATIONS.—

“(1) FINDINGS.—The Congress finds that—

“(A) the data on mortgage modifications collected from mortgage servicers and lenders and made available to the public pursuant to the guidelines of the Home Affordable Modification Program has been a valuable tool for increasing transparency; and

“(B) that the public would be served by having such servicers and lenders continue to report information on mortgage modifications.

“(2) IN GENERAL.—Each mortgage servicer and mortgage lender who participated in the Home Affordable Modification Program shall, monthly, disclose on a World Wide Web site owned by such servicer or lender, the following information:

“(A) The number of requests for mortgage modifications that the servicer or lender has received.

“(B) The number of requests for mortgage modifications that the servicer or lender has processed.

“(C) The number of requests for mortgage modifications that the servicer or lender has approved.

“(D) The number of requests for mortgage modifications that the servicer or lender has denied.

“(3) REPORT TO THE CONGRESS.—At the time a mortgage servicer or mortgage lender discloses information pursuant to paragraph (1), such servicer or lender shall also issue a report to the Congress containing such information.

“(4) RULEMAKING.—The Secretary of the Treasury shall issue such regulations as may be necessary to carry out this subsection, including regulations for the protection of the privacy interest of those individuals seeking mortgage modifications with the servicer or lender, including the deletion or alteration of the applicant’s name and identification number.”.

8. AN AMENDMENT TO BE OFFERED BY REPRESENTATIVE MALONEY OF NEW YORK OR HER DESIGNEE, DEBATABLE FOR 10 MINUTES

Add at the end the following new section:

SEC. 3. FINDINGS.

The Congress finds the following:

(1) As of January 2011, active trials and permanent Home Affordable Modification Program (HAMP) modifications had been initiated in all 50 States and the District of Columbia, including—

(A) 4036 active trials and permanent HAMP modifications in Alabama;

(B) 291 active trials and permanent HAMP modifications in Alaska;

(C) 32159 active trials and permanent HAMP modifications in Arizona;

(D) 1527 active trials and permanent HAMP modifications in Arkansas;

(E) 161181 active trials and permanent HAMP modifications in California;

(F) 9349 active trials and permanent HAMP modifications in Colorado;

(G) 8604 active trials and permanent HAMP modifications in Connecticut;

(H) 1166 active trials and permanent HAMP modifications in the District of Columbia;

(I) 2130 active trials and permanent HAMP modifications in Delaware;

(J) 82230 active trials and permanent HAMP modifications in Florida;

(K) 25120 active trials and permanent HAMP modifications in Georgia;

(L) 2656 active trials and permanent HAMP modifications in Hawaii;

(M) 2640 active trials and permanent HAMP modifications in Idaho;

(N) 36907 active trials and permanent HAMP modifications in Illinois;
(O) 6785 active trials and permanent HAMP modifications in Indiana;
(P) 1761 active trials and permanent HAMP modifications in Iowa;
(Q) 1639 active trials and permanent HAMP modifications in Kansas;
(R) 2622 active trials and permanent HAMP modifications in Kentucky;
(S) 3774 active trials and permanent HAMP modifications in Louisiana;
(T) 1925 active trials and permanent HAMP modifications in Maine;
(U) 22028 active trials and permanent HAMP modifications in Maryland;
(V) 17039 active trials and permanent HAMP modifications in Massachusetts;
(W) 22716 active trials and permanent HAMP modifications in Michigan;
(X) 12108 active trials and permanent HAMP modifications in Minnesota;
(Y) 2641 active trials and permanent HAMP modifications in Mississippi;
(Z) 7284 active trials and permanent HAMP modifications in Missouri;
(AA) 764 active trials and permanent HAMP modifications in Montana;
(BB) 917 active trials and permanent HAMP modifications in Nebraska;
(CC) 17860 active trials and permanent HAMP modifications in Nevada;
(DD) 3175 active trials and permanent HAMP modifications in New Hampshire;
(EE) 22105 active trials and permanent HAMP modifications in New Jersey;
(FF) 2190 active trials and permanent HAMP modifications in New Mexico;
(GG) 30955 active trials and permanent HAMP modifications in New York;
(HH) 12663 active trials and permanent HAMP modifications in North Carolina;
(II) 116 active trials and permanent HAMP modifications in North Dakota;
(JJ) 15379 active trials and permanent HAMP modifications in Ohio;
(KK) 1624 active trials and permanent HAMP modifications in Oklahoma;
(LL) 7452 active trials and permanent HAMP modifications in Oregon;
(MM) 14302 active trials and permanent HAMP modifications in Pennsylvania;
(NN) 3539 active trials and permanent HAMP modifications in Rhode Island;

- (OO) 6526 active trials and permanent HAMP modifications in South Carolina;
 (PP) 273 active trials and permanent HAMP modifications in South Dakota;
 (QQ) 7124 active trials and permanent HAMP modifications in Tennessee;
 (RR) 17961 active trials and permanent HAMP modifications in Texas;
 (SS) 6405 active trials and permanent HAMP modifications in Utah;
 (TT) 565 active trials and permanent HAMP modifications in Vermont;
 (UU) 16738 active trials and permanent HAMP modifications in Virginia;
 (VV) 13387 active trials and permanent HAMP modifications in Washington;
 (WW) 1040 active trials and permanent HAMP modifications in West Virginia;
 (XX) 6793 active trials and permanent HAMP modifications in Wisconsin; and
 (YY) 349 active trials and permanent HAMP modifications in Wyoming.
- (2) As of January 2011, 1,493,107 additional trial modifications were started under the HAMP Program.
- (3) As of January 2011, 607,607 additional permanent modifications were started under the HAMP Program.
- (4) By voting to terminate the Home Affordable Modification Program without a suggested replacement, the Congress is voting to terminate a program that may have helped to modify an additional 2,867,420 delinquent mortgages in the United States.

9. AN AMENDMENT TO BE OFFERED BY REPRESENTATIVE SANCHEZ OF CALIFORNIA OR HER DESIGNEE, DEBATABLE FOR 10 MINUTES

Add at the end the following new section:

SEC. 3. SENSE OF CONGRESS.

The Congress encourages banks to work with homeowners to provide loan modifications to those that are eligible. The Congress also encourages banks to work and assist homeowners and prospective homeowners with foreclosure prevention programs and information on loan modifications.

SUMMARY OF AMENDMENTS IN PART B TO BE MADE IN ORDER

1. Ellison (MN): Would list state-by-state funding allocations of Neighborhood Stabilization Programs Round Three potentially at risk under H.R. 861. (10 minutes)
2. Hurt (VA): Would ensure that all unobligated balances rescinded by the bill should be retained in the Treasury's General Fund for the purpose of deficit reduction. (10 minutes)
3. Ellison (MN): Would provide findings for the need for and efficacy of the Neighborhood Stabilization Program. (10 minutes)

4. Sanchez, Loretta (CA): Would add a new section with Congressional findings that if the rescinded and canceled amounts were instead made available for NSP, the Congress could have rebuilt U.S. neighborhoods. (10 minutes)

5. Richardson (CA): Would amend the effective date of H.R. 861 to the sooner of: (1) 5 years from the date of enactment; or (2) the date when the national average of underwater mortgages on 1- to 4-family residential properties is 10 percent or less and the percentage of underwater mortgages relating to such properties in the state with the highest percentage of underwater residential properties is 15 percent or less. (10 minutes)

6. Waters (CA): Would require the Secretary of HUD to send a notice to NSP grantees that would have received funding under NSP that the program has been terminated. (10 minutes)

7. Waters (CA): Would require the Secretary of HUD to study the number of homes that will not be mitigated in each Congressional district as a result of the funding rescission, and report findings to Congress. (10 minutes)

8. Maloney (NY): Would list the number of homes in each state that have been vacant for 90 days or more and which would be eligible for rehabilitation under the program. Would also state that by voting to terminate this program, these units may not be able to be rehabilitated using NSP funds. (10 minutes)

9. Castor (FL): Would require the U.S. Government Accountability Office (GAO) to conduct a study within 90 days of the bills enactment of the future economic impact the Neighborhood Stabilization Program Round Three would have on communities around the United States. (10 minutes)

10. Castor (FL): Would require the U.S. Government Accountability Office (GAO) to conduct a study within 90 days of the bills enactment of the economic impact the Neighborhood Stabilization Program Rounds One and Two have had on communities around the United States.

PART B—TEXT OF AMENDMENTS TO BE MADE IN ORDER

1. AN AMENDMENT TO BE OFFERED BY REPRESENTATIVE ELLISON OF MINNESOTA OR HIS DESIGNEE, DEBATABLE FOR 10 MINUTES

Page 5, line 4, before “Effective” insert “(a) RESCISSION.—”.

Page 5, after line 10, insert the following new subsection:

(b) IDENTIFICATION OF AMOUNTS SUBJECT TO POSSIBLE RESCISSION.—

(1) IN GENERAL.—The Secretary of Housing and Urban Development has allocated funding to the States, including city, county, and municipal governments, under the 3rd round of funding for the Neighborhood Stabilization Program, as set forth in paragraph (2). Amounts from the allocations set forth in paragraph (2) of this subsection will be subject to possible rescission and cancellation, to the extent provided in subsection (a).

(2) ALLOCATION.—The allocations set forth in this paragraph for the following States are the following amounts:

- (A) Alaska: \$5,000,000.
- (B) Alabama: \$7,576,151.
- (C) Arizona: \$45,377,073.

(D) Arkansas: \$5,000,000.
 (E) California: \$149,308,651.
 (F) Colorado: \$17,349,270.
 (G) Connecticut: \$9,322,756.
 (H) District of Columbia: \$5,000,000.
 (I) Delaware: \$5,000,000.
 (J) Florida: \$208,437,144.
 (K) Georgia: \$50,421,988.
 (L) Hawaii: \$5,000,000.
 (M) Iowa: \$5,000,000.
 (N) Idaho: \$5,000,000.
 (O) Illinois: \$30,143,105.
 (P) Indiana: \$31,509,101.
 (Q) Kansas: \$6,137,796.
 (R) Kentucky: \$5,000,000.
 (S) Louisiana: \$5,000,000.
 (T) Massachusetts: \$7,387,994.
 (U) Maryland: \$6,802,242.
 (V) Maine: \$5,000,000.
 (W) Michigan: \$57,524,473.
 (X) Minnesota: \$12,427,113.
 (Y) Missouri: \$13,110,604.
 (Z) Mississippi: \$5,000,000.
 (AA) Montana: \$5,000,000.
 (BB) North Carolina: \$5,000,000.
 (CC) North Dakota: \$5,000,000.
 (DD) Nebraska: \$6,183,085.
 (EE) New Hampshire: \$5,000,000.
 (FF) New Jersey: \$11,641,549.
 (GG) New Mexico: \$5,000,000.
 (HH) Nevada: \$43,314,669.
 (II) New York: \$19,834,940.
 (JJ) Ohio: \$51,789,035.
 (KK) Oklahoma: \$5,000,000.
 (LL) Oregon: \$5,000,000.
 (MM) Pennsylvania: \$5,000,000.
 (NN) Puerto Rico: \$5,000,000.
 (OO) Rhode Island: \$6,309,231.
 (PP) South Carolina: \$5,615,020.
 (QQ) South Dakota: \$5,000,000.
 (RR) Tennessee: \$10,195,848.
 (SS) Texas: \$18,038,242.
 (TT) Utah: \$5,000,000.
 (UU) Virginia: \$6,254,970.
 (VV) Vermont: \$5,000,000;
 (WW) Washington: \$5,000,000.
 (XX) Wisconsin: \$7,687,949.
 (YY) West Virginia: \$5,000,000.
 (ZZ) Wyoming: \$5,000,000.

2. AN AMENDMENT TO BE OFFERED BY REPRESENTATIVE HURT OF VIRGINIA OR HIS DESIGNEE, DEBATABLE FOR 10 MINUTES

Page 5, line 10, after the period add the following: "All such unobligated balances so rescinded and permanently canceled should

be retained in the General Fund of the Treasury for reducing the budget deficit of the Federal Government.”.

3. AN AMENDMENT TO BE OFFERED BY REPRESENTATIVE ELLISON OF MINNESOTA OR HIS DESIGNEE, DEBATABLE FOR 10 MINUTES

Page 4, after line 25, insert the following new section:

SEC. 2. FINDINGS.

The Congress finds that—

(1) the Neighborhood Stabilization Program has assisted local governments across the United States in alleviating many of the impacts of abandoned and foreclosed properties, including the increased code enforcement, maintenance, and demolition costs resulting from abandoned and/or foreclosed properties;

(2) the Neighborhood Stabilization Program has assisted local governments across the United States in alleviating many of the impacts of abandoned and foreclosed properties, including the decreased property tax revenues due to unpaid property taxes on abandoned and/or foreclosed properties;

(3) the Neighborhood Stabilization Program has supported 93,000 jobs nationwide and impacted over 100,000 properties across the country;

(4) the Neighborhood Stabilization Program, including the third round of funding made available by section 1497(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act, provides funding for State and local governments to redevelop abandoned and foreclosed homes; and

(5) by voting to terminate the Neighborhood Stabilization Program under this Act without a suggested replacement, the Congress is eliminating an effective program that has been used to provide affordable housing, create jobs, leverage private investment, and improve communities.

Page 5, line 1, strike “**SEC. 2.**” and insert “**SEC. 3.**”.

Page 5, line 11, strike “**SEC. 3.**” and insert “**SEC. 4.**”.

Page 6, line 17, “**SEC. 3.**” and insert “**SEC. 5.**”.

4. AN AMENDMENT TO BE OFFERED BY REPRESENTATIVE SANCHEZ OF CALIFORNIA OR HER DESIGNEE, DEBATABLE FOR 10 MINUTES

Page 4, after line 25, insert the following new section:

SEC. 2. CONGRESSIONAL FINDINGS.

The Congress finds that, if the amounts that are rescinded and canceled under section 2 of this Act were instead made available under the Neighborhood Stabilization Program authorized under the provisions of law specified in subsections (a) and (b)(2) of section 3 of this Act, the Congress could have helped to rebuild neighborhoods throughout the United States where foreclosures on home mortgage loans are common.

Page 5, line 1, strike “**SEC. 2.**” and insert “**SEC. 3.**”.

Page 5, line 11, strike “**SEC. 3.**” and insert “**SEC. 4.**”.

Page 6, line 17, “**SEC. 3.**” and insert “**SEC. 5.**”.

5. AN AMENDMENT TO BE OFFERED BY REPRESENTATIVE RICHARDSON OF CALIFORNIA OR HER DESIGNEE, DEBATABLE FOR 10 MINUTES

At the end of the bill, add the following new section:

SEC. 4. EFFECTIVE DATE.

Notwithstanding any other provision of this Act, this Act shall take effect on, and any reference in this Act to the date of the enactment of this Act shall be construed to refer to, the earlier of the following dates:

(1) The date of the expiration of the 5-year period beginning on the date of the enactment of this Act.

(2) The first date occurring after the date of the enactment of this Act on which both of the following conditions exist:

(A) The percentage of existing mortgages on 1- to 4-family residential properties located in the United States and under which the outstanding principal balance exceeds the value of the property subject to the mortgage is 10 percent or less.

(B) In the case of the State that, on such date, has the highest percentage, among all States, of existing mortgages on 1- to 4-family residential properties located in the State and under which the outstanding principal balance exceeds the value of the property subject to the mortgage, such percentage for such State is 15 percent or less.

6. AN AMENDMENT TO BE OFFERED BY REPRESENTATIVE WATERS OF CALIFORNIA OR HER DESIGNEE, DEBATABLE FOR 10 MINUTES

At the end of the bill, add the following new section:

SEC. 5. NOTIFICATION TO NSP GRANTEE REQUIRED.

(a) IN GENERAL.—Not later than 30 days after the date of the enactment of this Act, the Secretary of Housing and Urban Development shall inform each covered entity (as such term is defined in subsection (b)) in writing—

(1) that the Neighborhood Stabilization Program has been terminated;

(2) of the name and contact information of such entity's Member of Congress that represents its district; and

(3) that such entity should contact such Member of Congress directly for assistance in mitigating foreclosed properties.

(b) COVERED ENTITY DEFINED.—For purposes of this section, the term "covered entity" means any nonprofit, government, or other organization that—

(1) received or was scheduled to receive funding pursuant to section 2301 of the Housing and Economic Recovery Act of 2008 (Public Law 110–289; 122 Stat. 2850) or title XII of division A of the American Recovery and Reinvestment Act of 2009 (Public Law 111–5; 123 Stat. 218) through the Neighborhood Stabilization Program; and

(2) as a result of the rescission of funding under section 2 and termination of the Neighborhood Stabilization Program under section 3, will have funding for the entity made available under the provision of law specified in section 2 rescinded and canceled.

7. AN AMENDMENT TO BE OFFERED BY REPRESENTATIVE WATERS OF CALIFORNIA OR HER DESIGNEE, DEBATABLE FOR 10 MINUTES

At the end of the bill, add the following new section:

SEC. 5. STUDY ON IMPACTS REQUIRED.

(a) IN GENERAL.—The Secretary of Housing and Urban Development shall conduct a study to determine the approximate number of foreclosed and abandoned properties that will not be purchased or rehabilitated with amounts appropriated or otherwise made available under section 2301 of the Housing and Economic Recovery Act of 2008 (Public Law 110–289; 122 Stat. 2850; 42 U.S.C. 5301 note) in the district of each Member of Congress as a result of the rescission and termination of funding under sections 2 and 3 of this Act.

(b) REPORT.— Not later than the expiration of the 60-day period beginning on the date of the enactment of this Act, the Secretary shall submit to the Congress a report setting forth the results of the study under subsection (a).

8. AN AMENDMENT TO BE OFFERED BY REPRESENTATIVE MALONEY OF NEW YORK OR HER DESIGNEE, DEBATABLE FOR 10 MINUTES

Add at the end the following new section:

SEC. 5. FINDINGS.

The Congress finds the following:

(1) The Neighborhood Stabilization Program funds have the potential to rehabilitate housing units in all 50 states:

(A) There are 13369 homes in Alabama that have been vacant 90 or more days and could be eligible to receive funding under the Neighborhood Stabilization Program.

(B) There are 974 homes in Arkansas that have been vacant 90 or more days and could be eligible to receive funding under the Neighborhood Stabilization Program.

(C) There are 52511 homes in Arizona that have been vacant 90 or more days and could be eligible to receive funding under the Neighborhood Stabilization Program.

(D) There are 92186 homes in California that have been vacant 90 or more days and could be eligible to receive funding under the Neighborhood Stabilization Program.

(E) There are 20671 homes in Colorado that have been vacant 90 or more days and could be eligible to receive funding under the Neighborhood Stabilization Program.

(F) There are 8501 homes in Connecticut that have been vacant 90 or more days and could be eligible to receive funding under the Neighborhood Stabilization Program.

(G) There are 224 homes in the District of Columbia that have been vacant 90 or more days and could be eligible to

receive funding under the Neighborhood Stabilization Program.

(H) There are 549 homes in Delaware that have been vacant 90 or more days and could be eligible to receive funding under the Neighborhood Stabilization Program.

(I) There are 203882 homes in Florida that have been vacant 90 or more days and could be eligible to receive funding under the Neighborhood Stabilization Program.

(J) There are 92950 homes in Georgia that have been vacant 90 or more days and could be eligible to receive funding under the Neighborhood Stabilization Program.

(K) There are 754 homes in Hawaii that have been vacant 90 or more days and could be eligible to receive funding under the Neighborhood Stabilization Program.

(L) There are 2609 homes in Iowa that have been vacant 90 or more days and could be eligible to receive funding under the Neighborhood Stabilization Program.

(M) There are 375 homes in Idaho that have been vacant 90 or more days and could be eligible to receive funding under the Neighborhood Stabilization Program.

(N) There are 49043 homes in Illinois that have been vacant 90 or more days and could be eligible to receive funding under the Neighborhood Stabilization Program.

(O) There are 74100 homes in Indiana that have been vacant 90 or more days and could be eligible to receive funding under the Neighborhood Stabilization Program.

(P) There are 2311 homes in Kansas that have been vacant 90 or more days and could be eligible to receive funding under the Neighborhood Stabilization Program.

(Q) There are 1191 homes in Kentucky that have been vacant 90 or more days and could be eligible to receive funding under the Neighborhood Stabilization Program.

(R) There are 2439 homes in Louisiana that have been vacant 90 or more days and could be eligible to receive funding under the Neighborhood Stabilization Program.

(S) There are 7331 homes in Massachusetts that have been vacant 90 or more days and could be eligible to receive funding under the Neighborhood Stabilization Program.

(T) There are 1878 homes in Maryland that have been vacant 90 or more days and could be eligible to receive funding under the Neighborhood Stabilization Program.

(U) There are 167 homes in Maine that have been vacant 90 or more days and could be eligible to receive funding under the Neighborhood Stabilization Program.

(V) There are 120365 homes in Michigan that have been vacant 90 or more days and could be eligible to receive funding under the Neighborhood Stabilization Program.

(W) There are 13937 homes in Minnesota that have been vacant 90 or more days and could be eligible to receive funding under the Neighborhood Stabilization Program.

(X) There are 20084 homes in Missouri that have been vacant 90 or more days and could be eligible to receive funding under the Neighborhood Stabilization Program.

(Y) There are 4431 homes in Mississippi that have been vacant 90 or more days and could be eligible to receive funding under the Neighborhood Stabilization Program.

(Z) There are 172 homes in Montana that have been vacant 90 or more days and could be eligible to receive funding under the Neighborhood Stabilization Program.

(AA) There are 4510 homes in North Carolina that have been vacant 90 or more days and could be eligible to receive funding under the Neighborhood Stabilization Program.

(BB) There are 7 homes in North Dakota that have been vacant 90 or more days and could be eligible to receive funding under the Neighborhood Stabilization Program.

(CC) There are 2911 homes in Nebraska that have been vacant 90 or more days and could be eligible to receive funding under the Neighborhood Stabilization Program.

(DD) There are 155 homes in New Hampshire that have been vacant 90 or more days and could be eligible to receive funding under the Neighborhood Stabilization Program.

(EE) There are 10859 homes in New Jersey that have been vacant 90 or more days and could be eligible to receive funding under the Neighborhood Stabilization Program.

(FF) There are 41297 homes in Nevada that have been vacant 90 or more days and could be eligible to receive funding under the Neighborhood Stabilization Program.

(GG) There are 16422 homes in New York that have been vacant 90 or more days and could be eligible to receive funding under the Neighborhood Stabilization Program.

(HH) There are 116325 homes in Ohio that have been vacant 90 or more days and could be eligible to receive funding under the Neighborhood Stabilization Program.

(II) There are 2961 homes in Oklahoma that have been vacant 90 or more days and could be eligible to receive funding under the Neighborhood Stabilization Program.

(JJ) There are 32 homes in Oregon that have been vacant 90 or more days and could be eligible to receive funding under the Neighborhood Stabilization Program.

(KK) There are 847 homes in Pennsylvania that have been vacant 90 or more days and could be eligible to receive funding under the Neighborhood Stabilization Program.

(LL) There are 3142 homes in Rhode Island that have been vacant 90 or more days and could be eligible to receive funding under the Neighborhood Stabilization Program.

(MM) There are 11172 homes in South Carolina that have been vacant 90 or more days and could be eligible to receive funding under the Neighborhood Stabilization Program.

(NN) There are 18141 homes in Tennessee that have been vacant 90 or more days and could be eligible to re-

ceive funding under the Neighborhood Stabilization Program.

(OO) There are 33982 homes in Texas that have been vacant 90 or more days and could be eligible to receive funding under the Neighborhood Stabilization Program.

(PP) There are 85 homes in Utah that have been vacant 90 or more days and could be eligible to receive funding under the Neighborhood Stabilization Program.

(QQ) There are 5638 homes in Virginia that have been vacant 90 or more days and could be eligible to receive funding under the Neighborhood Stabilization Program.

(RR) There are 71 homes in Washington that have been vacant 90 or more days and could be eligible to receive funding under the Neighborhood Stabilization Program.

(SS) There are 5413 homes in Wisconsin that have been vacant 90 or more days and could be eligible to receive funding under the Neighborhood Stabilization Program.

(2) Congress finds that by voting to terminate the Neighborhood Stabilization Program these housing units may not be able to be rehabilitated and may remain vacant.

9. AN AMENDMENT TO BE OFFERED BY REPRESENTATIVE CASTOR OF FLORIDA OR HER DESIGNEE, DEBATABLE FOR 10 MINUTES

At the end of the bill, add the following new section:

SEC. 5. GAO STUDY OF ECONOMIC IMPACTS OF ROUND 3 NSP FUNDING.

The Comptroller General of the United States shall conduct a study to determine the economic impacts that providing assistance under the Neighborhood Stabilization Program, using the funding identified in section 2, would have on States and communities in the United States, if such funding were not rescinded and canceled under such section, but remained available and was used in accordance with the provisions of law applicable to such amounts as in effect immediately before the repeal under section 3(a). Not later than the expiration of the 90-day period beginning on the date of the enactment of this Act, the Comptroller General shall submit to the Congress a report setting forth the results and conclusions of the study under this section.

10. AN AMENDMENT TO BE OFFERED BY REPRESENTATIVE CASTOR OF FLORIDA OR HER DESIGNEE

At the end of the bill, add the following new section:

SEC. 5. GAO STUDY OF ECONOMIC IMPACTS OF ROUNDS 1 AND 2 NSP FUNDING.

The Comptroller General of the United States shall conduct a study to determine the economic impacts that providing assistance under the Neighborhood Stabilization Program has had on States and communities in the United States. The study shall identify such impacts resulting from the funding under the each of the provisions of law specified in subparagraphs (A) and (B) of section 3(b)(2). Not later than the expiration of the 90-day period beginning on the date of the enactment of this Act, the Comptroller Gen-

eral shall submit to the Congress a report setting forth the results and conclusions of the study under this section.

