

112TH CONGRESS  
2D SESSION

# H. R. 3853

To provide for semiannual actuarial studies of the FHA mortgage insurance program of the Secretary of Housing and Urban Development during periods that the Mutual Mortgage Insurance Fund does not meet minimum capital ratio requirements.

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## IN THE HOUSE OF REPRESENTATIVES

JANUARY 31, 2012

Mr. LYNCH introduced the following bill; which was referred to the Committee on Financial Services

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## A BILL

To provide for semiannual actuarial studies of the FHA mortgage insurance program of the Secretary of Housing and Urban Development during periods that the Mutual Mortgage Insurance Fund does not meet minimum capital ratio requirements.

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 “FHA Enhanced Over-  
5       sight Act of 2012”.

1 **SEC. 2. SEMIANNUAL ACTUARIAL STUDIES OF MMIF DUR-**  
 2 **ING PERIODS OF CAPITAL DEPLETION.**

3 Paragraph (4) of section 202(a) of the National  
 4 Housing Act (12 U.S.C. 1708(a)(4)) is amended—

5 (1) in the first sentence, by inserting “except as  
 6 provided in subparagraph (B),” after “to be con-  
 7 ducted annually,”;

8 (2) in the second sentence, by inserting “, ex-  
 9 cept as provided in subparagraph (B),” after “annu-  
 10 ally”;

11 (3) by striking the paragraph designation and  
 12 heading and all that follows through “The Secretary  
 13 shall provide” and inserting the following:

14 “(4) INDEPENDENT ACTUARIAL STUDY.—

15 “(A) ANNUAL STUDY.—The Secretary  
 16 shall provide”; and

17 (4) by adding at the end the following new sub-  
 18 paragraph:

19 “(B) SEMIANNUAL STUDIES DURING PERI-  
 20 ODS OF CAPITAL DEPLETION.—During any pe-  
 21 riod that the Fund fails to maintain sufficient  
 22 capital to comply with the capital ratio require-  
 23 ment under section 205(f)(2)—

24 “(i) the independent study required by  
 25 subparagraph (A) shall be conducted semi-  
 26 annually and shall analyze the financial po-

1                   sition of the Fund as of September 30 and  
2                   March 31 of each fiscal year during such  
3                   period; and

4                   “(ii) the Secretary shall submit a re-  
5                   port meeting the requirements of subpara-  
6                   graph (A) for each such semiannual  
7                   study.”.

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