

**AMENDMENT TO H.R. 839, AS REPORTED
OFFERED BY MR. QUIGLEY OF ILLINOIS**

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

1 SEC. 2. CONGRESSIONAL FINDINGS.

2 The Congress finds that—

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

6 (2) HAMP provides financial incentives to
7 mortgage servicers, borrowers, and investors to fa-
8 cilitate mortgage modifications that lower borrowers'
9 monthly mortgage payments to no more than 31
10 percent of their monthly income;

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

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

1 (5) each currently active modification has cost
2 the Department of Treasury approximately
3 \$1,518.80.

