AMENDMENT TO H.R. 839, AS REPORTED
OFFERED BY MR. CANSECO OF TEXAS

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)”. 

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