

**AMENDMENT TO H.R. 5485, AS REPORTED
OFFERED BY MR. HUIZENGA OF MICHIGAN**

At the end of title VI insert the following:

1 **SECTION ____ . MORTGAGE CHOICE.**

2 (a) DEFINITION OF POINTS AND FEES.—

3 (1) AMENDMENT TO SECTION 103 OF TILA.—

4 Section 103(bb)(4) of the Truth in Lending Act (15
5 U.S.C. 1602(bb)(4)) is amended—

6 (A) by striking “paragraph (1)(B)” and
7 inserting “paragraph (1)(A) and section 129C”;

8 (B) in subparagraph (C)—

9 (i) by inserting “and insurance” after
10 “taxes”;

11 (ii) in clause (ii), by inserting “, ex-
12 cept as retained by a creditor or its affil-
13 iate as a result of their participation in an
14 affiliated business arrangement (as defined
15 in section 2(7) of the Real Estate Settle-
16 ment Procedures Act of 1974 (12 U.S.C.
17 2602(7))” after “compensation”; and

18 (iii) by striking clause (iii) and insert-
19 ing the following:

20 “(iii) the charge is—

1 “(I) a bona fide third-party charge
2 not retained by the mortgage originator,
3 creditor, or an affiliate of the creditor or
4 mortgage originator; or

5 “(II) a charge set forth in section
6 106(e)(1);” and

7 (C) in subparagraph (D)—

8 (i) by striking “accident,”; and

9 (ii) by striking “or any payments”
10 and inserting “and any payments”.

11 (2) AMENDMENT TO SECTION 129C OF TILA.—

12 Section 129C of the Truth in Lending Act (15
13 U.S.C. 1639c) is amended—

14 (A) in subsection (a)(5)(C), by striking
15 “103” and all that follows through “or mort-
16 gage originator” and inserting “103(bb)(4)”;
17 and

18 (B) in subsection (b)(2)(C)(i), by striking
19 “103” and all that follows through “or mort-
20 gage originator)” and inserting “103(bb)(4)”.

21 (b) RULEMAKING.—Not later than the end of the 90-
22 day period beginning on the date of the enactment of this
23 Act, the Bureau of Consumer Financial Protection shall
24 issue final regulations to carry out the amendments made

1 by this Act, and such regulations shall be effective upon
2 issuance.

