

AMENDMENT TO RULES COMMITTEE PRINT 118-8

OFFERED BY M .

Page 5, after line 9, insert the following:

1 **SEC. 6. ELIMINATION OF LOAN LEVEL PRICE ADJUST-**
2 **MENTS FOR SMALLER AMOUNT MORTGAGES.**

3 Subpart A of part 2 of subtitle A of the Federal
4 Housing Enterprises Financial Safety and Soundness Act
5 of 1992 (12 U.S.C. 4541 et seq.) is amended by adding
6 at the end the following new section:

7 **“SEC. 1329. PROHIBITION OF LOAN LEVEL PRICE ADJUST-**
8 **MENTS FOR SMALLER AMOUNT MORTGAGES.**

9 “The Director of the Federal Housing Finance Agen-
10 cy shall prohibit the Federal National Mortgage Associa-
11 tion and the Federal Home Loan Mortgage Corporation
12 from applying up-front fees based on the characteristics
13 of an individual mortgage to mortgages on single-family
14 residences that—

15 “(1) are purchased or delivered on or after the
16 date of enactment of this Act or delivered into mort-
17 gage backed securities with issue dates on or after
18 the date of enactment of this Act; and

1 “(2) are made for a residence that has a value
2 as of the time of the making of such mortgage of
3 less than \$100,000.”.

Page 5, line 10, strike “**SEC. 6**” and insert “**SEC.
7**”.

