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Amendment to H.R. 839, as Reported Offered by Ms. Matsui of California

Add at the end the following new section:

SEC. 3. CONTINUED REPORTING ON MORTGAGE MODIFICA TIONS.

3 Section 110 of the Emergency Economic Stabilization
4 Act of 2008 (12 U.S.C. 5220) is amended by adding at
5 the end the following new subsection:

6 "(e) CONTINUED REPORTING ON MORTGAGE MODI-7 FICATIONS.—

"(1) FINDINGS.—The Congress finds that—

9 "(A) the data on mortgage modifications 10 collected from mortgage servicers and lenders 11 and made available to the public pursuant to 12 the guidelines of the Home Affordable Modifica-13 tion Program has been a valuable tool for in-14 creasing transparency; and

15 "(B) that the public would be served by
16 having such servicers and lenders continue to
17 report information on mortgage modifications.

18 "(2) IN GENERAL.—Each mortgage servicer
19 and mortgage lender who participated in the Home
20 Affordable Modification Program shall, monthly, dis-

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1	close on a World Wide Web site owned by such
2	servicer or lender, the following information:
3	"(A) The number of requests for mortgage
4	modifications that the servicer or lender has re-
5	ceived.
6	"(B) The number of requests for mortgage
7	modifications that the servicer or lender has
8	processed.
9	"(C) The number of requests for mortgage
10	modifications that the servicer or lender has ap-
11	proved.
12	"(D) The number of requests for mortgage
13	modifications that the servicer or lender has de-
14	nied.
15	"(3) Report to the congress.—At the time
16	a mortgage servicer or mortgage lender discloses in-
17	formation pursuant to paragraph (1), such servicer
18	or lender shall also issue a report to the Congress
19	containing such information.
20	"(4) RULEMAKING.—The Secretary of the
21	Treasury shall issue such regulations as may be nec-
22	essary to carry out this subsection, including regula-
23	tions for the protection of the privacy interest of
24	those individuals seeking mortgage modifications
25	with the servicer or lender, including the deletion or

- 1 alteration of the applicant's name and identification
- 2 number.".

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