AMENDMENT TO H.R. 839, AS REPORTED
OFFERED BY MR. INSLEE OF WASHINGTON

Page 5, line 6, before the period insert “, EFFECTIVENESS OF PROGRAM, AND REPLACEMENT PROGRAM”.

Page 5, line 8, before “determine” insert “(i)”.

Page 5, line 9, after “by” insert “homeowners meeting the criteria under the terms of such Program for eligibility for assistance under such Program, the effectiveness of such Program, and the impact of such Program on such eligible homeowners, including the extent of usage by”.

Page 5, line 11, before the period insert the following: “, (ii) identify improvements to the Program and best practices under the Program, and (iii) determine the need, and appropriate guidelines and standards, for a mortgage modification program of the Secretary to replace the Home Affordable Modification Program that is (I) based on the guidelines and standards for such Program, with appropriate improvements as identified by the study, and (II) available to homeowners who meet the criteria under the terms of such Program for eligibility for assistance under such Program”.
Page 5, lines 16 and 17, strike “paragraph (1)” and insert the following: “subparagraph (A), identifying the improvements to and best practices under the Home Affordable Modification Program identified pursuant to the study, setting forth the Secretary’s determination of the need for, the appropriate guidelines and standards for, the mortgage insurance program determined pursuant to the study,”.

Page 5, line 21, before the period insert the following: “and to the mortgage insurance program identified and described pursuant to subparagraph (A)(iii)”.

Page 6, after line 12, insert the following:

“(D) IMPLEMENTATION.—Upon the expiration of the 90-day period beginning upon the submission to the Congress of the report required under subparagraph (B), the Secretary shall, only to the extent that amounts for such purpose are provided in advance in appropriations Acts, implement the mortgage insurance program described in such report pursuant to subparagraph (A)(iii) through issuance of appropriate guidelines and standards set forth in the report.”.