

AMENDMENT TO H.R. 1106
OFFERED BY MR. BISHOP OF NEW YORK

At the end of title II, add the following new section:

1 **SEC. 205. MORTGAGES ON CERTAIN HOMES ON LEASED**
2 **LAND.**

3 Section 255(b)(4) of the National Housing Act (12
4 U.S.C. 1715z-20(b)(4)) is amended by striking subpara-
5 graph (B) and inserting the following new subparagraph:

6 “(B) under a lease that has a term that ends
7 no earlier than the minimum number of years, as
8 specified by the Secretary, beyond the actuarial life
9 expectancy of the mortgagor or comortgagor, which-
10 ever is the later date.”

