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AMENDMENT TO H.R. 384
OFFERED BY MR. CUMMINGS OF MARYLAND

Page 33, after line 6, insert the following (and conform the Table of Contents accordingly):

1 **SEC. 207. MORTGAGE MODIFICATION DATA COLLECTING**
2 **AND REPORTING.**

3 (a) **REPORTING REQUIREMENTS.**—Not later than
4 120 days after the date of the enactment of this Act, and
5 quarterly thereafter, the Comptroller of the Currency, in
6 coordination with the Director of the Office of Thrift Su-
7 pervision, shall submit a report to the Committee on
8 Banking, Housing, and Urban Affairs of the Senate, the
9 Committee on Financial Services of the House of Rep-
10 resentatives, and the Joint Economic Committee on the
11 monthly volume of mortgage modifications performed dur-
12 ing the previous quarter, including the following:

13 (1) The total number of mortgage modifications
14 resulting in each of the following:

15 (A) Temporary rate reductions.

16 (B) Permanent rate reductions.

17 (C) Term extensions.

18 (D) Reductions of principal.

1 (2) The total number of mortgage modifications
2 where the total monthly payment, inclusive of prin-
3 cipal and interest—

- 4 (A) increased;
5 (B) remained the same;
6 (C) decreased less than 10 percent; or
7 (D) decreased 10 percent or more.

8 (b) DATA COLLECTION.—

9 (1) REQUIRED.—

10 (A) IN GENERAL.—Not later than 60 days
11 after the date of the enactment of this Act, the
12 Comptroller of the Currency, in coordination
13 with the Director of the Office of Thrift Super-
14 vision, shall issue mortgage modification data
15 collection and reporting requirements for banks.

16 (B) INCLUSIVENESS OF COLLECTIONS.—
17 The requirements under subparagraph (A) shall
18 provide for the collection of all mortgage modi-
19 fication data needed by the Comptroller of the
20 Currency to fulfill the reporting requirements
21 under subsection (a).

22 (2) REPORT.—The Comptroller of the Currency
23 shall report all requirements established under para-

- 1 graph (1) to each committee receiving the report re-
- 2 quired under subsection (a).

