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AMENDMENT TO H.R. 384
OFFERED BY MR. PRICE OF GEORGIA

Page 67, lines 18 and 19, strike “subsection” and insert “subsections”.

Page 67, line 23, strike the quotation marks and the last period.

Page 67, after line 23, insert the following:

1 “(y) CONDITIONAL PERMANENT SUSPENSION OF
2 PROGRAM.—

3 “(1) DETERMINATION.—Upon the expiration of
4 the 30-day period beginning on the date of the en-
5 actment of the TARP Reform and Accountability
6 Act of 2009, the Comptroller General of the United
7 States shall make a determination of the total num-
8 ber of eligible mortgages that have been refinanced
9 with mortgages insured under this section during
10 the period beginning upon the commencement of the
11 program under this section and ending upon the ex-
12 piration of such period, and upon such determina-
13 tion shall cause notice of such determination to be
14 published in the Federal Register.

1 “(2) TERMS OF SUSPENSION.—If the number
2 of eligible mortgages identified by the Comptroller
3 General in the notice published pursuant to para-
4 graph (1) is less than 140,000, effective immediately
5 upon such publication—

6 “(A) the program under this section shall
7 be permanently suspended;

8 “(B) the Secretary of Housing and Urban
9 Development may not after such publication in-
10 sure any mortgage under the provisions of such
11 section 257 except pursuant to a commitment
12 for such insurance entered into before the date
13 of such publication; and

14 “(C) the provisions of this section shall
15 continue to apply with respect to mortgages in-
16 sured, or for which a commitment for such in-
17 surance was made, under this section before
18 such date of publication.”.

