

AMENDMENT TO TITLE VII OF H.R. 4173

(FINANCIAL REGULATORY REFORM)

OFFERED BY MR. HENSARLING OF TEXAS

Page 67, after line 18 insert the following new section (and redesignate the subsequent sections accordingly):

1 SEC. 9116. INELIGIBILITY OF NON-QUALIFIED MORTGAGES
2 FOR TAXPAYER-FUNDED ASSISTANCE UNDER THE HOPE FOR
3 HOMEOWNERS PROGRAM.

4 After the date of the enactment of this Act, a new residential mortgage loan
5 that is not a qualified mortgage (as defined in section 129B(c)) shall not be
6 eligible for participation in the HOPE for Homeowners Program under
7 section 257 of the National Housing Act (12 U.S.C. 1715z-23), or any other
8 mortgage assistance program using funds authorized under section 115 of
9 division A of the Emergency Economic Stabilization Act of 2008 (12 U.S.C.
10 5225).