

AMENDMENT TO TITLE VII OF H.R. 4173**OFFERED BY MR. QUIGLEY OF ILLINOIS**

(Page and line numbers refer to amendment as posted on
Rules Committee website)

Page 198, after line 15, insert the following new
subtitle:

1 **Subtitle K—Home Affordable**
2 **Modification Program**

3 **SEC. 9911. HOME AFFORDABLE MODIFICATION PROGRAM**
4 **GUIDELINES.**

5 (a) **NET PRESENT VALUE INPUT DATA.**—The Sec-
6 retary of the Treasury (in this section referred to as the
7 “Secretary”) shall revise the supplemental directives and
8 other guidelines for the Home Affordable Modification
9 Program of the Making Home Affordable initiative of the
10 Secretary of the Treasury, authorized under the Emer-
11 gency Economic Stabilization Act of 2008 (Public Law
12 110–343), to require each mortgage servicer participating
13 in such program to provide each borrower under a mort-
14 gage whose request for a mortgage modification under the
15 Program is denied with all borrower-related and mort-
16 gage-related input data used in any net present value
17 (NPV) analyses performed in connection with the subject

1 mortgage. Such input data shall be provided to the bor-
2 rower at the time of such denial.

3 (b) WEB-BASED SITE FOR NPV CALCULATOR AND
4 APPLICATION.—

5 (1) NPV CALCULATOR.—In carrying out the
6 Home Affordable Modification Program, the Sec-
7 retary shall establish and maintain a site on the
8 World Wide Web that provides a calculator for net
9 present value analyses of a mortgage, based on the
10 Secretary's methodology for calculating such value,
11 that mortgagors can use to enter information re-
12 garding their own mortgages and that provides a de-
13 termination after entering such information regard-
14 ing a mortgage of whether such mortgage would be
15 accepted or rejected for modification under the Pro-
16 gram, using such methodology.

17 (2) DISCLOSURE.— Such Web site shall also
18 prominently disclose that each mortgage servicer
19 participating in such Program may use a method for
20 calculating net present value of a mortgage that is
21 different than the method used by such calculator.

22 (3) APPLICATION.— The Secretary shall make
23 a reasonable effort to include on such World Wide
24 Web site a method for homeowners to apply for a

1 mortgage modification under the Home Affordable
2 Modification Program.

3 (c) PUBLIC AVAILABILITY OF NPV METHODOLOGY,
4 COMPUTER MODEL, AND VARIABLES.—The Secretary
5 shall make publicly available, including by posting on a
6 World Wide Web site of the Secretary—

7 (1) the Secretary's methodology and computer
8 model, including all formulae used in such computer
9 model, used for calculating net present value of a
10 mortgage that is used by the calculator established
11 pursuant to subsection (b); and

12 (2) all variables used in such net present value
13 analysis.

