

BEAN/mcCarthy
(CA)
022

AMENDMENT TO H.R. 5830

OFFERED BY MS. BEAN/OF ILLINOIS
McCarthy (CA)

Page 7, line 24, after "has not" insert "(i)".

Page 7, line 25, before the period insert ", and (ii) knowingly, or willfully and with actual knowledge furnished material information known to be false for the purpose of obtaining the existing mortgage or mortgages".

Page 18, after line 19, insert the following:

- 1 (12) INELIGIBILITY FOR FRAUD CONVICTION.—
- 2 The mortgagor shall not have been convicted under
- 3 Federal or State law for mortgage fraud during the
- 4 7-year period ending upon the insurance of the
- 5 mortgage under this section.
- 6 (13) LENDER REVIEW.—The mortgagee under
- 7 the mortgage shall conduct an electronic database
- 8 search of the mortgagor's criminal history to deter-
- 9 mine if the mortgagor has had a conviction de-
- 10 scribed in paragraph (12). The mortgagee may
- 11 charge the mortgagor a reasonable fee for the actual
- 12 cost of the search not to exceed a maximum rate es-
- 13 tablished by the Oversight Board. The Oversight

1 Board may provide clarification, if needed, to help
2 mortgagees identify any differences among the
3 States in how they report mortgage fraud convic-
4 tions. The Oversight Board shall establish proce-
5 dures sufficient to allow the mortgagor to challenge
6 a mortgagee's determination with respect to para-
7 graph (12) (including to correct inaccuracies result-
8 ing from theft of the mortgagor's identity or person-
9 ally identifiable information).

