

AMENDMENT TO H.R. 830
OFFERED BY MR. AL GREEN OF TEXAS
[FHA Refinance Program Termination Act]

In section 2, strike “Effective on the date of the enactment of this Act” and insert the following: “(a) IN GENERAL.—Effective upon submission to the Congress, by the Secretary of Housing and Urban Development, of the notice required under subsection (b)”.

In section 2, strike “such date of enactment” and insert “date of submission of such notice”.

In section 2, before the period at the end insert the following: “, less the amount specified in such notice of the Secretary of Housing and Urban Development”

At the end of section 2, add the following new subsection:

1 (b) IDENTIFICATION OF AMOUNTS FOR
2 REFINANCINGS FOR ELIGIBLE HOMEOWNERS.—The Sec-
3 retary of Housing and Urban Development, in consulta-
4 tion with the Secretary of Defense and the Secretary of
5 Veterans Affairs, shall determine, of the unexpended bal-
6 ances described in subsection (a), the amount necessary
7 to provide assistance under the FHA Refinance Program

1 described in subsection (a) to eligible homeowners (as such
2 term is defined in section 3(d)(2)). Not later than the ex-
3 piration of the 180-day period beginning on the date of
4 the enactment of this Act, the Secretary of Housing and
5 Urban Development shall submit notice of such deter-
6 mination to the Congress that specifies such amount.

In section 3(b), after “Act” insert the following: “,
and any amounts made available for use under such Pro-
gram that remaining available for use in accordance with
subsection (d),”.

In section 3(c), after “such enactment,” insert “or
pursuant to a commitment to insure made pursuant to
subsection (d),”.

At the end of section 3, add the following new sub-
section:

7 (d) CONTINUATION OF PROGRAM FOR MEMBERS OF
8 THE ARMED FORCES, VETERANS, AND GOLD STAR RE-
9 CIPIENTS.—

10 (1) USE OF UNRESCINDED AMOUNTS.—The
11 amounts identified in the notice of the Secretary of
12 Housing and Urban Development required under
13 section 2(b) shall be used under the FHA Refinance
14 Program referred to in section 2 only for mortgages

1 for eligible homeowners insured under such Pro-
2 gram.

3 (2) ELIGIBLE HOMEOWNER.—For purposes of
4 this subsection, the term “eligible homeowner”
5 means a homeowner who is—

6 (A) a member of the Armed Forces of the
7 United States on active duty or the spouse or
8 parent of such a member;

9 (B) a veteran, as such term is defined in
10 section 101 of title 38, United States Code; or

11 (C) eligible to receive a Gold Star lapel pin
12 under section 1126 of title 10, United States
13 Code, as a widow, parent, or next of kin of a
14 member of the Armed Forces person who died
15 in a manner described in subsection (a) of such
16 section.

