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(Original Signature of Member)

112TH CONGRESS
1ST SESSION

H. R.

To rescind the unobligated funding for the Emergency Mortgage Relief Program and to terminate the program.

IN THE HOUSE OF REPRESENTATIVES

M. _____ introduced the following bill; which was referred to the Committee on _____

A BILL

To rescind the unobligated funding for the Emergency Mortgage Relief Program and to terminate the program.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Emergency Mortgage
5 Relief Program Termination Act”.

6 **SEC. 2. RESCISSION OF FUNDING FOR EMERGENCY MORT-**
7 **GAGE RELIEF PROGRAM.**

8 Effective on the date of the enactment of this Act,
9 there are rescinded and permanently canceled all unobli-

1 gated balances remaining available as of such date of en-
2 actment of the amounts made available by section 1496(a)
3 of the Dodd-Frank Wall Street Reform and Consumer
4 Protection Act (Public Law 111–203; 124 Stat. 2207; 12
5 U.S.C. 2706 note).

6 **SEC. 3. TERMINATION OF EMERGENCY MORTGAGE RELIEF**
7 **PROGRAM.**

8 (a) REPEAL.—Title I of the Emergency Housing Act
9 of 1975 (12 U.S.C. 2701 et seq.), as amended by section
10 1496(b) of the Dodd-Frank Wall Street Reform and Con-
11 sumer Protection Act, is hereby repealed.

12 (b) TREATMENT OF REMAINING FUNDS.—Notwith-
13 standing the repeal under subsection (a) of this section,
14 any amounts made available under the provision specified
15 in section 2 of this Act and obligated before the date of
16 the enactment of this Act shall continue to be governed
17 by the provisions of law specified in subsection (a) of this
18 section, as in effect immediately before such repeal.

19 (c) TERMINATION.—Upon the completion of outlays
20 to liquidate all amounts referred to in subsection (b) of
21 this section and the completion of all activities with re-
22 spect to such amounts under the provisions of law speci-
23 fied in subsection (a) of this section, the Secretary of
24 Housing and Urban Development shall terminate the

- 1 Emergency Mortgage Relief Program authorized under
- 2 the provisions specified in subsection (a).