

Amendment to HR 1223

Offered by Mr. Fitzpatrick of Pennsylvania

Page 3, after line 18, insert the following new section:

SEC. 2. OTHER QRM AMENDMENTS.

(a) **In general.**--Section 15G(e)(4)(B) of the Securities Exchange Act of 1934 (15 U.S.C. 78o-11(e)(4)(B)) is amended—

- (1) in the matter preceding clause (i), by inserting "and risk of loss" after "risk of default"; and
- (2) in clause (iv), by striking "and" at the end;
- (3) in clause (v), by striking the period at the end and inserting "; and"; and
- (4) by adding at the end the following new subparagraph:

"(vi) title insurance or other types of collateral insurance obtained at the time of origination, to the extent such insurance reduces the risk of default or loss."

(b) **Regulations.**--Not later 90 days after the date of the enactment of this Act, the Federal banking agencies (as such term is defined in section 15G(a) of the Securities Exchange Act of 1934 (15 U.S.C. 78o-11(a)), the Securities and Exchange Commission, the Secretary of Housing and Urban Development, and the Director of the Federal Housing Finance Agency, shall jointly issue regulations to carry out subsection (e)(4)(B)(vi) of section 15G of the Securities Exchange Act of 1934, as added by the amendments made by subsection (a) of this section.