

AMENDMENT TO H.R. 1222
OFFERED BY MR. SHERMAN OF CALIFORNIA

Page 3, after line 4, insert the following new subsection (and redesignate the succeeding subsection accordingly):

1 “(c) PREVENTING REDUCTION IN CONFORMING
2 LOAN LIMITS.—Notwithstanding any other provision in
3 law, if the limitation on the maximum original principal
4 obligation of a mortgage that may be purchased by the
5 Federal National Mortgage Association or the Federal
6 Home Loan Mortgage Corporation determined under sec-
7 tion 302(b)(2) of the Federal National Mortgage Associa-
8 tion Charter Act (12 U.S.C. 1717(b)(2)) or section
9 305(a)(2) of the Federal Home Loan Mortgage Corpora-
10 tion Act (12 U.S.C.1754(a)(2)), respectively, for any size
11 residence for any area is less than such maximum original
12 principal obligation limitation that was in effect for such
13 size residence for such area for 2008 pursuant to section
14 201 of the Economic Stimulus Act of 2008 (Public Law
15 110-185; 122 Stat. 619), notwithstanding any other provi-
16 sion of law or of this act, the limitation on the maximum
17 original principal obligation of a mortgage for such Asso-
18 ciation and Corporation for such size residence for such

- 1 area shall be such maximum limitation in effect for such
- 2 size residence for such area for 2008.”.

