

AMENDMENT TO H.R. 1222
OFFERED BY MS. WATERS OF CALIFORNIA

Strike line 4 on page 2 and all that follows through page 3, line 4, and insert the following:

1 “(a) EVALUATION AND DETERMINATION OF GUAR-
2 ANTEE FEE.—The Director shall evaluate and determine
3 the amount that each enterprise would be required to
4 charge for a guarantee fee in connection with any guar-
5 antee of the timely payment of principal and interest on
6 securities, notes, and other obligations based on or backed
7 by mortgages on residential real properties designed prin-
8 cipally for occupancy of from one to four families, in order
9 to appropriately reflect risk of loss as well as the cost of
10 capital allocated to similar assets held by other fully pri-
11 vate regulated financial institutions.

12 “(b) REPORT.—Not later than 6 months after the
13 date of the enactment of this section, the Director shall
14 submit a report to the Congress regarding such evaluation
15 and determination pursuant to subsection (a), specifying
16 the amount of the fees determined.”.

