

AMENDMENT TO H.R. 2441
OFFERED BY MR. AL GREEN OF TEXAS
[Housing Trust Fund Elimination Act of 2011]

In the heading for section 2, insert “**FUNDING FOR**” before “**HOUSING TRUST FUND**”.

In section 2(a), strike paragraph (4) and insert the following:

1 (4) section 1337 of the Federal Housing Enter-
2 prises Financial Safety and Soundness Act of 1992
3 (12 U.S.C. 4567) is repealed and the HOPE Re-
4 serve Fund established under such section is abol-
5 ished.

In section 2, after subsection (b), insert the following new subsection (and redesignate the succeeding subsection):

6 (c) **ELIMINATION OF GSE FUNDING FOR HOUSING**
7 **TRUST FUND AND CAPITAL MAGNET FUND.—**

8 (1) **AMENDMENTS TO HOUSING TRUST FUND.—**

9 Section 1338 of the Federal Housing Enterprises
10 Financial Safety and Soundness Act of 1992 (12
11 U.S.C. 4568) is amended—

12 (A) in subsection (a)(1)—

1 (i) by striking “amounts allocated by
2 the enterprises under section 1337 and”;
3 and

4 (ii) by striking “other”; and
5 (B) by striking subsection (b);
6 (C) in subsection (c)—

7 (i) in paragraph (2), by striking
8 “1997” and inserting “1996”;

9 (ii) in paragraph (3)(B)(v), by strik-
10 ing “subclause” and inserting “clause”;

11 (iii) in paragraph (4)(A), by striking
12 “caused” and inserting “cause”;

13 (iv) in paragraph (7)(B)(iv), by strik-
14 ing “section 132” and inserting “section
15 1132”; and

16 (v) in paragraph (10), by striking
17 subparagraph (E); and

18 (D) in subsection (e)(2)(A)(i)(II), by in-
19 serting “describes” before “the manner”.

20 (2) AMENDMENTS TO CAPITAL MAGNET
21 FUND.—Section 1339 of the Federal Housing Enter-
22 prises Financial Safety and Soundness Act of 1992
23 (12 U.S.C. 4569) is amended—

24 (A) in subsection (b)—

- 1 (i) by striking the dash in the matter
2 preceding paragraph (1) and all that fol-
3 lows through “(2)”; and
4 (ii) by striking “other”;
5 (B) in subsection (h)—
6 (i) in paragraph (5), by striking
7 “§501” and inserting “501”;
8 (ii) by striking paragraph (7); and
9 (iii) by redesignating paragraph (8) as
10 paragraph (7); and
11 (C) in subsection (j)(2)—
12 (i) by striking subparagraphs (A) and
13 (B); and
14 (ii) by redesignating subparagraphs
15 (C) and (D) as subparagraphs (A) and
16 (B), respectively.

