

AMENDMENT TO H.R. 4042
OFFERED BY Ms. Waters

Page 2, strike lines 1 through 4 (and redesignate subsequent paragraphs accordingly).

Page 2, after line 10, insert the following (and redesignate subsequent paragraphs accordingly):

1 (2) COMMUNITY BANK.—The term “community
2 bank” means a depository institution with consoli-
3 dated assets of \$10,000,000,000 or less.

4 (3) DEPOSITORY INSTITUTION.—The term “de-
5 pository institution” has the meaning given such
6 term under section 3 of the Federal Deposit Insur-
7 ance Act (12 U.S.C. 1813).

Page 2, strike line 20 and all that follows through
page 3, line 6, and insert the following:

8 (6) SYSTEMICALLY IMPORTANT NONBANK
9 MORTGAGE LOAN SERVICER.—The term “system-
10 ically important nonbank mortgage loan servicer”
11 means a nondepository residential mortgage loan
12 servicer that services more than 100,000 residential
13 mortgage loans.

Page 3, beginning on line 11, strike “nonsystemic banking institutions” and insert “community banks”.

Page 3, beginning on line 14, strike “nonsystemic banking institutions” and insert “community banks”.

Page 4, after line 2, insert the following (and redesignate subsequent paragraphs accordingly):

1 (5) the extent to which State regulators of sys-
2 temically important nonbank mortgage loan servicers
3 can coordinate with Federal banking agencies to
4 apply uniform regulatory approaches on such sys-
5 temically important nonbank mortgage loan
6 servicers;

Page 4, line 4, strike “nonsystemic banking institu-
tions” and insert “community banks”.

Page 4, line 19, strike “and”.

Page 4, line 23, strike the period and insert “; and”.

Page 4, after line 23, insert the following:

7 (10) an analysis of the mortgage servicing mar-
8 ketplace if Basel III capital requirements for mort-
9 gage servicing assets applied to both community
10 banks and systemically important nonbank mortgage
11 loan servicers.

Page 4, line 25, strike "1-year" and insert "6-month".

Page 5, beginning on line 15, strike "nonsystemic banking institutions" and insert "community banks".

Page 5, line 16, strike "6-month" and insert "3-month".

Page 5, line 22, strike "nonsystemic banking institutions" and insert "community banks".

Amend the title so as to read: "A bill to require a study of appropriate capital requirements for mortgage servicing assets for community banks, and for other purposes."

