

AMENDMENT TO THE COMMITTEE PRINT
OFFERED BY MR. GARRETT

Page 234, line 24, strike “The Securities” and insert “(a) AMENDMENT.—The Securities”.

Page 241, after line 13, insert the following:

1 (b) STUDY ON RISK RETENTION.—

2 (1) STUDY.—The Board, in coordination and
3 consultation with the Comptroller of the Currency,
4 the Office of Thrift Supervision, the Federal Deposit
5 Insurance Corporation, and the Securities and Ex-
6 change Commission, shall conduct a study of the
7 combined impact by each individual class of asset-
8 backed security of—

9 (A) the new credit risk retention require-
10 ments contained in the amendment made by
11 subsection (a); and

12 (B) the Financial Accounting Statements
13 166 and 167 issued by the Financial Account-
14 ing Standards Board.

15 (2) REPORT.—Not later than 90 days after the
16 date of enactment of this Act, the Board shall sub-
17 mit to Congress a report on the study conducted

1 under paragraph (1). Such report shall include stat-
2 utory and regulatory recommendations for elimi-
3 nating any negative impacts on the continued viabil-
4 ity of the asset-backed securitization markets and on
5 the availability of credit for new lending identified
6 by the study conducted under paragraph (1).

