

AMENDMENT TO H.R. 830
OFFERED BY MRS. MALONEY OF NEW YORK
[FHA Refinance Program Termination Act]

In section 2, strike “Effective” and insert the following:

1 (a) RESCISSION.—Effective

In section 2, strike “date of the enactment of this Act” and insert the following: “date specified in subsection (b) of this section”.

At the end of section 2, add the following new subsection:

2 (b) TERMINATION DATE.—The date specified in this
3 subsection is the first date on which the aggregate number
4 of mortgages insured under the FHA Refinance Program
5 after the date of the enactment of this Act exceeds
6 500,000. For purposes of this subsection, a mortgage shall
7 be considered to be insured under such Program after the
8 date of the enactment of this Act if the mortgage is in-
9 sured under such Program and the date of the endorse-
10 ment for such insurance was after such date of enactment.

In section 3(a), strike “The” and insert “Effective on the date specified in section 2(b), the”.

In section 3(b), strike “date of the enactment of this Act” and insert “date specified in section 2(b)”.

In section 3(b), strike “of enactment”.

In section 3(c), strike “enactment of this Act” and insert “date specified in section 2(b)”.

In section 3(c), strike “such enactment” and insert “such date”.

