

**AMENDMENT TO THE AMENDMENT IN THE
NATURE OF A SUBSTITUTE TO H.R. 2767**

**OFFERED BY MS. Maloney, Mr. Meeks, Mr. Himes,
Mr. Kildee, Ms. Beatty**

In section 103(a) (relating to termination of current conservatorship; mandatory receivership), strike “Upon” and insert “After”.

In section 103(a), strike “immediately appoint” and insert “upon submission to the Congress by the Director of a certification meeting the requirements of subsection (d) and a report justifying the determinations certified, appoint”.

After section 103(c), insert the following new subsection (and redesignate the succeeding subsection accordingly):

1 (d) CERTIFICATION.—A certification under this sub-
2 section is a certification that the Director has determined
3 that the following conditions will exist notwithstanding the
4 receivership of the enterprises and the repeal of the enter-
5 prise charters:

6 (1) There will be liquidity for multifamily hous-
7 ing mortgages during times of private market credit
8 constriction.

1 (2) There will be capital availability for a wide
2 range of multifamily properties in rural and urban
3 locations.

4 (3) There will be limited market disruption in
5 the multifamily housing financing market after re-
6 peal of the charters.

7 (4) That repealing the charters would provide a
8 better return to taxpayers of the United States than
9 preserving the charter.

