

WATERS # 1

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AMENDMENT TO THE OVERSIGHT PLAN OF THE COMMITTEE ON FINANCIAL
SERVICES FOR THE ONE HUNDRED THIRTEENTH CONGRESS

OFFERED BY MS. WATERS OF CALIFORNIA

Insert page 4, line 32:

Independent Foreclosure Review. The Committee will examine the Office of the Comptroller of the Currency (OCC) and the Federal Reserve Board's (the Board) agreement in principle with thirteen mortgage servicing companies, which provides that the companies pay \$9.3 billion in cash payments and other assistance to borrowers in response to their deficient foreclosure practices. In reaching this settlement, the OCC and the Board cancelled the Independent Foreclosure Review process, which commenced in April 2011 following consent orders with the mortgage servicing companies.