

AMENDMENT TO H.R. 384
OFFERED BY MS. KAPTUR OF OHIO

Page 11, line 1, strike “may” and insert “shall”.

Page 11, line 5, after “and” insert the following:
“may require the attendance of an observer delegated by the Secretary, on behalf of the Secretary, to attend the meetings of”.

Page 11, after line 7, insert the following:

1 “(g) BOARD OBSERVER - FDIC.—The Chairperson
2 of the Board shall require the attendance of an observer
3 delegated by the Chairperson, on behalf of the Chair-
4 person, to attend the meetings of the board of directors
5 of any assisted institution that became an assisted institu-
6 tion on or after October 3, 2008, and may require the
7 attendance of an observer delegated by the Chairperson,
8 on behalf of the Chairperson, to attend the meetings of
9 any committees of such board of directors, while any as-
10 sistance under this title is outstanding.”.

Page 20, line 20, strike “\$100,000,000,000” and in-
sert “200,000,000,000”.

Page 20, line 21, strike “\$40,000,000,000” and insert “\$100,000,000,000”.

Page 21, line 5, strike “\$40,000,000,000” and insert “\$100,000,000,000”.

Page 21, beginning on line 23, strike “one, or a combination of more than one, of” and insert “the systematic foreclosure prevention and mortgage modification program under section 204, alone or in addition to”.

Page 22, strike lines 9 through 11, and redesignate succeeding paragraphs accordingly.

Page 23, line 18, strike “may” and insert “shall”.

Page 23, line 21, insert after “loans” the following: “at their current appraised value”.

Page 24, line 11, strike “administrative costs” and insert “additional reasonable administrative costs, not to include mortgage principal reductions or losses associated with reduced interest rates,”.

Page 26, line 14, strike “may” and insert “shall”.

Page 26, line 15, strike “any” and insert “one or more”.

Page 26, line 15, insert before the colon the following: “, or a combination thereof, to promote long-term affordability and sustainability”.

Page 27, line 16, strike “other than” and insert “in addition to”.

Page 28, line 6, strike “6-month” and insert “3-month”.

Page 31, line 24, insert after “servicer” the following: “resulting from such action”.

Page 33, after line 6, insert the following (and conform the Table of Contents accordingly):

1 SEC. 207. CLARIFICATION OF TAXABLE INCOME.

2 Under this title, income imputed to anyone due to
3 these modifications, particularly for forbearance or for-
4 givenness of principal, shall not be taxable.

