



EXECUTIVE OFFICE OF THE PRESIDENT
OFFICE OF MANAGEMENT AND BUDGET
WASHINGTON, D.C. 20503

March 15, 2011
(House Rules)

STATEMENT OF ADMINISTRATION POLICY

H.R. 839 – HAMP Termination Act
(Rep. McHenry, R-NC, and 8 cosponsors)

The Administration strongly opposes House passage of H.R. 839, which would eliminate the Department of the Treasury's Home Affordable Modification Program (HAMP). This program offers eligible homeowners an opportunity to lower their mortgage payments, helping individuals avoid foreclosure and leading to the protection of home values and the preservation of homeownership. The Administration is committed to helping struggling American homeowners stay in their homes, and has taken many steps over the last two years to stabilize what was a rapidly-declining housing market. As tens of thousands of responsible American homeowners struggling with their mortgages receive permanent assistance each month from HAMP, the Administration believes that continuation of HAMP is important to the Nation's sustained economic recovery.

If the President is presented with H.R. 839, his senior advisors would recommend that he veto the bill.

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