

House Proposed Amendment to Title IX, Subtitle D

[Page and line numbers refer to page and line numbers
of the base text of the Conference Report]

--On page 1208 of base text, amend as follows:

- (1) On line 14, strike "such as" and insert "which in the determination of the Federal banking agencies and the Commission may include—"
- (2) On line 21, strike "and" and insert ", holds adequate financial resources to back losses,"
- (3) On line 23, after "securities" insert ", and meets the same standards for risk retention as the Federal banking agencies and the Commission require of the securitizer"
- (4) On line 24, strike the second "a" and insert "the" and
- (5) On line 25, strike "agency or" and insert "agencies and"

--Page 1215, strike lines 1-4 and replace with the following:

"(iv) mortgage guarantee insurance or other types of insurance or credit enhancement obtained at the time of origination, to the extent such insurance or credit enhancement reduces the risk of default. "

--Page 1215, after line 10, add the following:

"(C) LIMITATION ON DEFINITION.--The Federal banking agencies, the Commission, the Secretary of Housing and Urban Development, and the Director of the Federal Housing Finance Agency in defining the term 'qualified residential mortgage', as required by paragraph (B), shall define that term to be no broader than the definition of 'qualified mortgage' as that term is defined under Section 129C(c)(2) of the Truth in Lending Act, as amended by the Consumer Financial Protection Act of 2010, and regulations adopted thereunder.

--Page 1213, strike lines 7-13 and replace with the following:

"(3) FARM CREDIT SYSTEM INSTITUTIONS.—Notwithstanding any other provision of this section, the requirements of this section shall not apply to any loan or other financial asset made, insured, guaranteed, or purchased by any institution that is subject to the supervision of the Farm Credit Administration, including the Federal Agricultural Mortgage Corporation.

-- Page 1 of the House offer amendment, add on line 7 before "shall" the following:

" , and the Federal Housing Finance Agency "

-- Page 1, line 6, delete the first "and"