

FRANK 007

AMENDMENT TO H.R. 4868

OFFERED BY M. FRANK

Page 90, lines 20 and 21, strike “subsection” and insert “subsections”.

Page 91, line 10, strike the quotation marks and the last period.

Page 91, after line 10, insert the following:

1 “(d) CLARIFICATION OF CONGRESSIONAL INTENT
2 REGARDING FEDERAL PROTECTION OF STATE INITIA-
3 TIVES.—State and local laws intended to further the pres-
4 ervation of affordable housing, or to protect tenants when
5 owners propose to terminate their participation in Federal
6 affordable housing programs, such as laws providing for
7 prior notice of mortgage prepayment laws, law providing
8 tenants an opportunity to purchase, tenant protection
9 laws, rent control laws, zoning laws, expiring tax credit
10 and use restriction laws, or other requirements applicable
11 to properties whose owners propose to terminate their par-
12 ticipation in Federal affordable housing programs are not
13 preempted, except as expressly required by the terms of

- 1 any applicable Federal statute, and then only to the extent
- 2 of the inconsistency.”.

