

**AMENDMENT TO DISCUSSION DRAFT OF  
SEPTEMBER 25, 2009  
OFFERED BY MR. GRAYSON OF FLORIDA, MR.  
CLAY OF MISSOURI, MR. MILLER OF NORTH  
CAROLINA, AND MS. SPEIER OF CALIFORNIA**

Page 163, after line 12, insert the following new section:

1 **SEC. 173. ANNUAL FINANCIAL AUTOPSY.**

2 (a) **STUDY REQUIRED.**—Not later than March 31 of  
3 each calendar year, the Director shall—

4 (1) conduct a scientific sampling of foreclosures  
5 and bankruptcies during the previous calendar year  
6 in each State or territory of the United States; and

7 (2) identify any underlying causes of such  
8 bankruptcies or foreclosures, including any specific  
9 financial products or services that appear to have  
10 been the cause of substantial numbers of such bank-  
11 ruptcies or foreclosures.

12 (b) **REPORT.**—After the completion of each study re-  
13 quired under subsection (a), the Director shall submit a  
14 report to the Congress containing—

15 (1) any conclusions made by the Director in  
16 carrying out such study;

1           (2) any specific financial products or services  
2           that the Director has identified as appearing to have  
3           caused a substantial number of bankruptcies or fore-  
4           closures, as well as which companies or individuals  
5           provided such financial products or services; and

6           (3) any recommendations the Director has for  
7           legislation that would reduce the underlying causes  
8           of bankruptcies and foreclosures identified in such  
9           study.

10          (c) CORRECTIVE ACTION.—After the completion of  
11 any study required under subsection (a) in which the Di-  
12 rector identifies any specific financial product or service  
13 that appears to have caused a substantial number of bank-  
14 ruptcies or foreclosures, the Director shall take action to  
15 eliminate or restrict such financial product or service,  
16 under the authorities provided to the Director under this  
17 Act.

