

NEUGEBAUER
001
N.R. 787

AMENDMENT TO H.R. 787

OFFERED BY MR. Neugebauer

text of the bill

Strike ~~section 5~~ (relating to changes to HOPE for homeowners program) and insert the following new section:

1 SEC. ~~1~~ TERMINATION OF HOPE FOR HOMEOWNERS PRO-
2 GRAM.

3 (a) AMENDMENT.—The National Housing Act is
4 amended by striking section 257 (12 U.S.C. 1715z-23).

5 (b) TERMINATION.—The Secretary of Housing and
6 Urban Development may not insure any mortgage under
7 the provisions of such section 257 except pursuant to a
8 commitment for such insurance entered into before the
9 date of the enactment of this Act.

10 (c) APPLICABILITY.—Notwithstanding subsection
11 (a), the provisions of such section 257 shall continue to
12 apply with respect to mortgages insured, or for which a
13 commitment for such insurance was made, under such sec-
14 tion 257 before such date of enactment.

